

The National Underwriter

LIFE INSURANCE EDITION

Thirty-Second Year No. 23

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, JUNE 8, 1928

\$3.00 Per Year, 15 Cents a Copy

STATE OFFICIALS AT WEST BADEN SPRINGS

Executive Committee of National
Convention of Insurance Com-
missioners Met

ONLOOKERS ARE PRESENT

It Was Decided to Hold the Next An-
nual Meeting in Rapid City in
September

By C. M. CARTWRIGHT

WEST BADEN, IND., June 5.—The executive committee of the National Convention of Insurance Commissioners at its meeting here this week attracted a large attendance of officials and camp followers. Jesse G. Read of Oklahoma, chairman of the committee, suffering from a boil on his arm, presided. The other members of the committee present were H. P. Dunham, Connecticut; S. A. Olsness, North Dakota; Robert Daly of Missouri, substituting for Commissioner Hyde; J. E. Sullivan, New Hampshire; R. A. Yentler, Iowa; C. C. Wysong, Indiana. The officers of the organization were all present, they being A. S. Caldwell, Tennessee, president; C. R. Detrick, California, first vice-president; J. A. Beha, New York, second vice-president; Joseph Button, Virginia, secretary. Mr. Detrick came on from the Pacific coast, as did Commissioner Clare A. Lee of Oregon.

Adopted Changes in Blank

At the first session Monday morning the committee on blanks headed by H. D. Appleton of New York presented some proposed changes for next year's statements. The 14 members of the committee all subscribed to the report, so it was adopted without discussion. There was no afternoon session. Commissioner Dumont of Nebraska sent a telegram stating he was kept at home by important business.

Invitations for the annual meeting were received from Omaha, St. Louis, Detroit, New Orleans, Buffalo and the Black Hills in South Dakota.

Will Meet in Black Hills

The executive committee voted to hold the annual meet at Rapid City, S. D., Sept. 18-20. Commissioner Don C. Lewis of that state extended the invitation. Rapid City is in the heart of the Black Hills. President Coolidge had his office there last summer. It is a region of great scenic beauty. One day will be given entirely to sight seeing. Commissioner Olsness of North Dakota supported his colleague in seconding the invitation. In the final roundup only two other points were seriously pressed, Detroit and Omaha. Commissioner Livingston of Michigan extended the invitation for Detroit and Miles Scheaffer of the United Benefit of Omaha.

The commissioners decided to have
(CONTINUED ON PAGE 24)

COURT DENIES RIGHT TO LIMIT EXEMPTIONS

DECISION UPHOLDS COMPANY

Tax Free Securities Cannot Be Sub-
jected to Burdens by Method
of Calculation

WASHINGTON, June 7.—Provisions of the revenue act of 1921 levying a tax upon interest, dividends and rents received by insurance companies can not be applied to interest on tax exempt obligations of the state or federal governments, it was held June 4 by the United States Supreme Court in a decision reversing findings of the United States Court of Claims in the case of the National Life. These provisions authorized the deduction from gross income of the interest from tax-exempt bonds, or of an amount equal to 4 percent of the mean insurance reserve, whichever sum is the greater, and no deduction was to be allowed if the income from tax-exempt bonds equaled or exceeded 4 percent of the required reserve. The company maintained that the result of the collector's action with respect to its interest from tax-exempt bonds was to discriminate against it unlawfully and in reality to exact payment on account of its exempt securities, and sought the return of \$92,490. The court of claims ruled in favor of the government.

Cannot Impair Exemption

The supreme court, in its decision, pointed out that the effect of the collector's action was to require the company to pay more upon its taxable income than could have been demanded had it been derived solely from taxable securities. A taxpayer, it was held, may not be subjected to greater burdens upon his taxable property solely because he owns some that is free, and no device or form of words can deprive him of the exemption for which he has lawfully contracted.

"The suggestion that as Congress may or may not grant deductions from gross income at pleasure, it can deny to one and give to another is specious," the court declared, "but unsound. The burden from which federal and state obligations are free is the one laid upon other property. To determine what this burden is requires consideration of the mode of assessment, including, of course, deductions from gross values. What remains after subtracting all allowances is the thing really taxed."

Income Levy Taxes Securities

"It is settled doctrine that directly to tax the income from securities amounts to taxation of the securities themselves. How far the United States might repudiate their agreement not to tax we need not stop to consider. Counsel do not claim that here state obligations should have more favorable treatment than is accorded to those of the federal government. The revenue act of 1921 expressly disavows any purpose to tax interest upon the latter's obligations. Congress had no power purposely and directly to tax state obligations by refusing to their owners deductions al-

ROUNDING OUT PLANS FOR NATIONAL CONVENTION

BIG GATHERING AT DETROIT

All National Leaders To Be Present
At Session Which Will
Launch Drive

NEW YORK, June 7.—Plans for the national convention, to be held in Detroit Sept. 12-14, are now being rounded out and announcement of the entire lineup will be made next week at the meeting at the Detroit Association of Life Underwriters, when Julian S. Myrick, president, Roger B. Hull, managing director, James Elton Bragg, chairman of the program committee, and Ernest W. Owen, general chairman of the convention, all of the National Association of Life Underwriters, will be present to present their phase of the tentative plans to the local association which will have it in charge.

To Announce at Detroit

The association officials are now busy on the details and will have the general theme, the program outline and the plan for the three-day session in form to present next week. Last week Mr. Hull was in Philadelphia, in conference with Mr. Bragg, and this week Mr. Myrick has been going over the plans thus far worked out. They will all journey to Detroit next week for the noon rally June 14, when the convention work will be officially launched.

Begin Convention Drive

Immediately after the meeting, the campaign will be undertaken to arouse national interest and the officials have already scheduled some events to initiate the campaign. Mr. Hull will go from Detroit to Ohio, where he will address the Akron and Canton organizations. Mr. Myrick and Mr. Bragg will probably go on to Chicago, where they will present the convention plans to the middle west, both expecting to be speakers at the meeting there on June 15. While no announcement has been made as yet as to the nature of the program, those who have it in charge state that it will be an unusually interesting and lively session and will add to the drawing power of what is expected to be the largest gathering of the national body thus far held.

lowed to others. It had no purpose to subject obligations of the United States to burdens which could not be imposed upon those of a state.

Provision Held Ineffective

"Considering what has been said, together with the saving clause just quoted, and the manifest general purpose of the statute, we think that provision of the act which undertook to abate the 4 percent deduction by the amount of interest received from tax-exempt securities can not be given effect as against petitioner under the circumstances here disclosed."

The case was remanded to the court of claims in conformity with the decision.

DELIVERY OF LARGER POLICIES POSSIBLE

Maurice B. Cohill Advises Agents
to Try to Increase Limits at
Time of Delivery

ADDRESSES FEDERATION

Sales Expert Tells Hearers to Avoid
Discussion but to Be Frank
About Coverage

In his address before the meeting of the Pennsylvania Insurance Federation, Maurice B. Cohill, assistant superintendent of the Edward A. Woods Company, Pittsburgh, made an interesting analysis of the possibilities of the life agent's increasing the amount of a policy at the time the policy is delivered. He said in part:

"It seems to me a very important phase of the life insurance selling process has not been greatly emphasized, namely, deliveries and increases. It may seem paradoxical to say that more important than writing insurance is making deliveries and increases over the amount applied for. My justification for such a statement is the fact that a large percentage of the business sold through our agency is sold on delivery rather than at the time the application is taken. I believe most of the best underwriters of the United States can say the same thing. It is true for a number of reasons. First, during the interval of waiting for a policy to be issued many things may have happened in the life of an applicant. In finding that to get a policy he must conform to certain requirements of rules of eligibility he may have reviewed his affairs and become more desirous of insurance. Moreover, at the time of delivery the agent has an opportunity to strengthen the loyalty of the prospect to himself, to the company and to the plan.

Acceptance Removes Barriers

"Otherwise stated, a prospect may have approached the matter of buying life insurance with a certain degree of trepidation, that having once been examined and later having found out that he passed satisfactorily, he is apt to be given a boost and many barriers have been removed in the sales process up to that point. The applicant is, of course, in a more receptive frame of mind than he could have possibly been before the examination. It is the breaking down process of the sales resistance that should culminate in the delivery. It is never displeasing to a man to have been accepted by a life insurance company. Therefore, an opportunity has been created for calling his attention to the fact that not everyone who applies for life insurance is able to get it, that he is to be congratulated and that you have taken advantage of this opportunity to get him an option on additional

(CONTINUED ON PAGE 15)

AMERICAN NATIONAL OF ST. LOUIS EXPANDING

NEW MANAGERS APPOINTED

Company Under President Holland's and Vice-President Jones' Management Shows Great Progress

O. L. Holland, president of the American National Assurance of St. Louis, has announced the appointment of three new agency managers for the company. J. P. Rother, Masonic building, Enid, will be state manager for Oklahoma; George C. Warlick, City National Bank building, San Antonio, state manager of Texas; Ed. F. Haley, 416½ Victory street, Little Rock, state manager of Arkansas.

The Oklahoma agency began operations on May 15 and Mr. Rother had a very splendid business for the remaining 15 days of the month besides appointing several agents who have made a nice start. His personal business during this time was \$30,000.

Mr. Warlick opened his agency on May 20 and wrote \$80,000 of personal business during the 10 days of the month besides making several agency appointments.

The Kansas City agency, under the management of W. M. Phillips, was organized the fourteenth and up to the present time has produced over \$600,000 of new business.

The Chicago agency, under the management of J. T. Harley and George Proctor, was organized Feb. 1 and is making a fine increase each month.

Mr. Holland became president of the company Jan. 1, 1928, and with F. X. Jones, vice-president, started to organize an entirely new agency organization. Out of the \$600,000 of business written in May less than \$100,000 was written by agents who were with the company on Jan. 1. Mr. Holland and Mr. Jones are very jubilant over their progress and plan to be writing over \$1,000,000 a month before the close of the year.

May was designated as president's month in honor of Mr. Holland's birthday. He presented the writer of the largest volume of business for the month with a silver loving cup, which if won for three consecutive years will remain the property of the winner together with a cash prize of \$500.

Guardian Offers Non-Medical Policy

The Guardian Life has designated June "Policyholders' Month." During the month an unusually liberal non-medical privilege will be offered Guardian policyholders fulfilling certain requirements. Policyholders between actual age 15 and insurable age 50, inclusive, are eligible for additional insurance up to \$10,000 on all plans except term, provided that they have been accepted for standard insurance based upon a complete medical examination made by one of the company's regularly appointed examiners subsequent to June 1, 1926, and provided the company has not expressed its unwillingness to increase its present risk. In the case of policyholders accepted on the above basis between June 1, 1925, and May 31, 1926, inclusive, applications for such additional insurance in an amount not to exceed \$5,000 will be considered.

Toombs Forms Trust Company

Roy C. Toombs of Chicago, head of the Toombs & Daily Company, investment bankers in that city, and president of the International Life of St. Louis, is forming the Toombs Trust Company in Chicago. The management of the Toombs Trust Company will be the same as the Toombs & Daily Company. Mr. Toombs will be the president. Life insurance trusts will be among the features of the new company.

AMERICAN SECURITY LIFE TO START WRITING SOON

AGENCY PLANT IS IN MAKING

Alabama Company Begins With Paid-in Capital of \$200,000 and Surplus of \$100,000

The American Security Life of Birmingham, Ala., is getting rapidly under way and expects to be writing business by July 1. Its authorized capital will be \$500,000 with \$200,000 paid in at the start and \$100,000 surplus. The company already has a considerable agency organization lined up and its vice-president and agency manager, V. M. Shewbert, is conducting schools for agents on Monday and Thursday evenings. A general agency will be established at Montgomery under Judson Kendrick.

The company is now located in its new offices in the Martin building at Birmingham. D. V. Edmundson is president; R. A. Gray, vice-president and treasurer; V. M. Shewbert, vice-president and agency manager; George Jeffrey, formerly of the Midland Life of Kansas City, secretary, and Alex C. Wellman, consulting actuary. Mr. Wellman is the assistant actuary of the Protective Life of Birmingham. The medical director will be Dr. Lloyd Noland, who is chief surgeon of the Tennessee Coal & Iron Company and perhaps the best known surgeon and physician in Alabama.

The American Security will write a full line of non-participating policies as well as a number on the participating plan. It will also have several policies on the new American Men Table. The Lincoln National Life will handle the company's reinsurance. The American Security is starting out with bright prospects and has a well selected corps of officials who expect to put the company in the front rank of the younger companies.

Club Committees Named

Committees as follow were appointed by the new directorial board of the Insurance Club of Chicago at its meeting on Tuesday this week: Membership, James A. Pitts, Zurich, who is vice-president, chairman. He will select five assistants. House, Charles H. Tillman, L. A. Rose & Co., chairman. He will select two assistants. Entertainment, J. Earl Fleming, Lund & Buswell, chairman. eH is to select three assistants. Sports, Russell S. Chaloner, Norwich Union Indemnity, past president, chairman. He will have two assistants. Education, John F. Stafford, Sun, president chairman. Special Activities, Charles Uplegger, W. J. Jacobs & Co., chairman. He will choose two assistants. Publicity, A. H. Grupe.

Each member present at the meeting pledged himself to obtain five new members by the end of June in honor of the new president, John F. Stafford. It was decided to hold a business meeting and dinner each month throughout the year. It also was decided to conduct golf tournaments in June, July, August and September, this month's play to be held at the Oak Hills Club June 28.

Big Production in May

Agents of the Peoria Life are estimated to have exceeded by 25 percent the \$6,000,000 goal set for "President's Month" which was celebrated in May in honor of Emmet C. May, president of the company. With each \$1,000 worth of insurance sold, the agent presented Mr. May with a rose, maintaining a custom of several years' standing. The rose is Mr. May's favorite flower and the month's slogan is "Roses for May in May." The name of the winning agent will be announced at the "Rose Fete" which will be celebrated at the home office later in the month.

JOHNSON IS ADVANCED BY CHICAGO NATIONAL

AGENCY DIRECTOR PROMOTED

Now Becomes Vice-President and General Manager—A. F. Seelig Named to Head Agency Department

An important change was made at a directors' meeting of the Chicago National Life, held June 4. A. E. Johnson, who has been general director for several years past, was elected vice-president and general manager, and A. F. Seelig was elected agency director. In honor of Mr. Johnson's promotion to the office of vice-president, the agents of the company tendered him a "shower" of applications, all written June 1-2. These totaled 228 applications for over \$525,000 insurance. June is also "Johnson Month" and the goal for issued business is at least \$5,000,000.

The Chicago National Life is having a constantly increasing growth of business from month to month. The issued business for May was over \$3,500,000 and the insurance in force June 1 was in excess of \$65,000,000. This rapid growth has necessitated additional office space which the company has taken on the 14th floor of its present building.

The Illinois and Missouri departments have just completed an examination of the Chicago National Life. The report submitted by the examiners was reviewed by Director of Trade & Commerce H. U. Bailey of Illinois and Actuary Robert Daly of Missouri in Chicago Wednesday.

Announce Insurance Counsel Meeting

The International Association of Insurance Counsel will hold its annual meeting Sept. 13 at Old Point Comfort, Va. This association is composed of attorneys who represent insurance companies throughout the United States and Canada. The program is now being arranged by the president, Edwin A. Jones, and some interesting papers will be read by well-known lawyers on recent court decisions relating to insurance. The speakers and their subjects will be announced later.

The officers of the association are: President, Edwin A. Jones, general counsel Fidelity & Casualty; vice-president, G. W. Denmead, general counsel of the New Amsterdam Casualty; secretary, John A. Millener, Columbus, O.

Expect Large Honor Club

The Marathon Club of the Northwestern Mutual Life will have a membership of at least 50 this year according to indications of the report at the end of the 11 months of the agents' year. Fifteen agents had attained membership at that time. There were 24 who had qualified for 91½ or more lives and 18 other agents had paid less but for 80 or more. This latter group will probably have paid for sufficient lives at the end of the agents' year to put them in the Marathon club.

Membership in the Marathon Club is attained by writing insurance on 100 or more lives during the agents' year, and the agent who writes the most number of lives becomes president of the club by virtue of his production.

Minnesota Safety Council

Insurance men are represented on the Minnesota Safety Council, just organized by leaders in business and civic affairs in that state. C. H. Van Campen of Minneapolis, representing fire insurance; E. W. Randall, president of the Minnesota Mutual Life, St. Paul, representing life insurance, and C. F. Ott, Employers Mutual Liability, St. Paul, are among the directors of the council.

The purpose of the organization is to promote safety in homes, industries and in public places.

PYRAMID LIFE STOCK IS BEING OFFERED

HAS SUBSTANTIAL BACKERS

Company Will Endeavor to Purchase Large Block of Life Insurance at Early Date

W. H. Young & Bros., 705 Olive street, St. Louis, are offering for public sale stock of the new Pyramid Life of Kansas City, the shares being \$10 par value and the offering being at \$35 a share. This will give \$1,000,000 capital and \$2,000,000 surplus, after promotion cost is deducted. Approximately 30,000 shares have been subscribed by officers, directors and their friends. The remainder has been underwritten by W. H. Young & Bros. The underwriters say that the capital and surplus are deemed sufficiently large to acquire approximately \$100,000,000 of insurance in force by purchase.

Hoyt Is President

John G. Hoyt, former president of the Missouri State Life, is president of the new company. Col. Fred W. Fleming, who is president of the Central Surety of Kansas City and is former chairman of the board of the Kansas City Life, is one of the directors. Another director is Charles M. Howell, well known attorney of Kansas City, who is general counsel for a number of reciprocal insurance institutions. Other directors are: E. L. Foutch, vice-president B-R Electric Co.; C. A. Hankins, president B. C. Land Company; E. J. Balsiger, auditor Order of Eagles; Joshua Barbee, former deputy superintendent of insurance of Missouri; A. L. Gustin, president Gustin-Bacon Manufacturing Co.; Arthur Hardgrave, president City Ice Co., president Kansas City Chamber of Commerce; Conrad H. Mann, financial director Order of Eagles; F. C. Niles, president Niles & Moser Cigar Co.; Jos. F. Porter, chairman executive committee New England National Bank & Trust Co., president Kansas City Power & Light Co.; Jay Tschudy, vice-president Tschudy Lumber Co.; Bryce B. Smith, president Consumers Bread Co.

JOHN F. TYRRELL LEAVES NORTHWESTERN MUTUAL

MILWAUKEE, June 7.—John F. Tyrrell, superintendent of the policy division of the Northwestern Mutual Life, has resigned his position with the company, effective July 15. Mr. Tyrrell is one of the outstanding handwriting experts of the country and will devote his entire time to that work in the future.

Mr. Tyrrell joined the Northwestern Mutual Life in 1883, starting in the policy division of the secretary's department and he rose gradually until he was promoted to the head of that department several years ago. He is one of the oldest employees in point of service with the company.

Missouri State Life's Increase

The first four months of this year the Missouri State Life issued 6,000 more policies than for the same period of 1927. Written business for the first four months was \$58,994,144, including ordinary and group, an increase of 12.07 percent over the same period the previous year.

B. M. A. Sectional Meeting

More than 100 agents of the Business Men's Assurance from Missouri, Kansas, Nebraska, Iowa and northern Arkansas are meeting in Kansas City June 7-8 for a sales congress. Mayor Albert I. Beach, a director of the B. M. A., welcomed the agents on behalf of the city. Preceding the sales congress C. W. Rogers conducted a three-day school for new agents. Twenty-five men were enrolled in the school.

OUTLAW COMPANIES PUT ON THE GRIDDLE

Insurance Commissioners Discuss
Means to Deal With the Un-
licensed Institutions

MENACE TO THE PUBLIC

Issue Will Be Taken Up With Federal
Authorities if Evidences of
Fraud Be Seen

WEST BADEN, IND., June 5.—The committee on unauthorized insurance of the National Convention of Insurance Commissioners met here this week with Ray Yenter of Iowa presiding. Commissioner Caldwell of Tennessee stated there are concerns in Philadelphia, New Jersey, Michigan and Indiana flooding the mails with circulars to agents soliciting business in foreign companies, none of which are admitted in any state. An outfit of this type solicits no insurance in the state where it is domiciled but does all its business by mail in other states. Owing to the United States Supreme Court decision governing such cases, it is impossible to deal with them unless fraud can be proved. Mr. Caldwell said these concerns are paying but few fire losses and are fleecing the people. It was moved to have Mr. Caldwell take up the subject with the U. S. Department of Justice and see if any redress can be had. Mr. Wyson of Indiana said there are concerns in his state writing business outside. One of the companies is a Portuguese institution that has been out of business for 10 years. The others are nondescripts from England and France. He urged the officials to send in letters sent to their states by the Hoosier outfits and he would place the evidence before the U. S. authorities on the ground that the mails are being used for fraudulent purposes.

Commissioner Livingston's Analysis

C. D. Livingston of Michigan said there are three situations with which to deal. The first is the brokerage concern dealing in companies not licensed in any state but not operating in the state where its headquarters are located. It is difficult under the state laws to reach such offices. He recommended that state laws be amended to provide that any person or concern soliciting insurance in outside states even if it does not solicit in its home state be required to be licensed by its home state. He urged prosecution under the federal laws where concerns were found using the mails and defrauding the public.

Second Unlicensed Class

Mr. Livingston said the next class is exemplified by the company licensed in its own state but doing a mail order in other states. Where a company complies with its state laws in all respects, Mr. Yenter pointed out, it is difficult to curb its activities in other states where it is not licensed. M. A. Freedy of Wisconsin, Col. Button of Virginia, Mr. Caldwell and Mr. Livingston felt that the home commissioner could use pressure on such a company and force it to cease back door methods. Mr. Yenter contended a commissioner is not justified in using strong arm tactics where he has no law to uphold him. Mr. Freedy said he had the Wisconsin law amended to provide that a license could be withheld if the commissioner found a company engaged in irregular practices. If he found a Wisconsin company doing business in

OFFICERS' CONVENTION OF TRAVELERS SCHEDULED

MEETING DATE IS JUNE 27-29

Agents from Most States of Union and
from Canada Are to Par-
ticipate in Rally

When the officers' convention of the Travelers agents' clubs convenes at the Hotel Griswold, Eastern Point, near New London, Conn., June 27-29, 314 leading producers of the Travelers, including the members of the President's Club, will be assembled for the largest officers' convention the Travelers has ever held.

The agents in attendance will be those who elected themselves officers by the character of their production, and who led the thousands of Travelers producers in this country and Canada in writing various forms of insurance in 1927.

President's Club Numbers 58

Fifty-eight of the number will constitute the membership of the President's Club. These are the agents who qualified for club membership in five different lines of insurance. The Life Club leads with the most members and the Automobile Club is next in size.

The agents will represent almost every state and several provinces in Canada, and 163 cities in the two countries. Some of them are scheduled for addresses at the business sessions, which will be held each of the three days of the convention.

Presidents of the various clubs are: Conrad C. Klee, Binghamton, N. Y., President's Club; W. G. T. Shedd, New York City, Life Club; J. Watson Beach, Hartford, Automobile Club; William B. Watkins, Cleveland, O., Accident Club; Carlos E. Hull, Montreal, Burglary Club; Jess M. Johnston, Fort Worth, Tex., Group Club.

other states without a license he would refuse to grant it a permit owing to this law. He has a case on hand now where he has clamped down the lid to good effect on a Wisconsin company.

Capt. W. R. Baker of Kansas said complaint had been made of the Federal Reserve Life of Kansas City, Kan. He had taken the matter up with its officials and no policy had been issued in unlicensed territory since October last. He declared that Kansas, Iowa, Nebraska and Missouri did not house all companies doing an unlicensed business by any means.

Companies Doing Advertising

The point was made that some companies, chiefly life and accident, are advertising in magazines and newspapers, offering bargain counter insurance. They are receiving thousands of applications from states in which they are not entered. Some companies pay all legitimate claims but others do not. Some commissioners arose, asking that any legitimate claims unpaid by their companies arising in unlicensed territory be referred to them and they promised action.

Mr. Yenter said much complaint has been made against the Union Mutual Life and Union Mutual Casualty of Des Moines, but he was powerless so long as they complied with the Iowa laws. The Postal Life of New York was mentioned as one of the chief offenders in writing in states where it is not licensed. Publicity was suggested as a big weapon in dealing with unlicensed companies. Where commissioners broadcast warnings, the people will listen.

Third Class of Companies

Mr. Livingston mentioned the third group of offenders as centering in a flotilla of fire companies. One or two companies of a fleet will be licensed.

AMERICAN OLD LINE GETS COLUMBIA LIFE OF OMAHA

DUMONT APPROVES CONTRACT

Merger of Nebraska Companies Gives
Assets of Over Million—Insurance
in Force \$15,000,000

Commissioner Dumont of Nebraska has approved the contract of reinsurance entered into between the Columbia Life and the American Old Line Life, both of Omaha, by which the latter takes over the contracts, liabilities and assets of the former. This gives the American Old Line total surplus and capital of \$200,000, assets of \$1,100,000 and insurance in force exceeding \$15,000,000.

The American Old Line was organized at Lincoln, Neb., more than 20 years ago by W. A. Rankin and M. D. Hatch, originally as an accident company, but now centers its activities on life contracts. Some years ago it was purchased



H. W. KINGERY
President American Old Line Life

by Omaha interests and moved there, with H. W. Kingery as president, and A. W. Gordon and J. A. C. Kennedy as vice-presidents. It has a capital and surplus of \$200,000, assets of \$739,000 and insurance in force in excess of \$12,000,000.

The Columbia Life has been in existence for more than 20 years and has been operated by H. C. Mason as president and A. W. Mason as secretary. It has also written accident and health as well as life insurance. Its assets totaled \$375,000 at its last report, with insurance in force of \$2,800,000.

Has Agency School

The Cravens, Dargan Company, Houston, Texas agents for the Northwestern National Life, is conducting a training school for three days during this week. This school is for those interested in life insurance. Several men from the Texas University and from the Texas A. & M. College enrolled for the training course. The school is being conducted under the personal supervision of Homer G. Hewitt, manager of the life department and president of the Texas Life Underwriters Association.

The rest will write insurance in the state through big city brokers although they are not licensed. He condemned this practice as most reprehensible. He said he had refused to relicense the admitted companies of the group unless he received a letter from a responsible official stating no business would be written in the other unlicensed companies in the state.

APPEALS ON REJECTION OF AVIATION PROVISION

Metropolitan Life Applies to Court
for Certiorari Against
Superintendent

ARGUMENT IS PRESENTED

Position of Company in Connection
With Clause Turned Down by Beha
Given in Statement

NEW YORK, June 7.—Appeal to the appellate division of the New York Supreme Court in the controversy over its proposed aviation exclusion policy has been filed this week by the Metropolitan Life in the form of an application for a certiorari order against Superintendent Beha. It is hoped that the case will get on the September docket and be disposed of at once, so that action may be taken on this phase of underwriting, which is regarded as of considerable importance.

The Metropolitan seeks to write a policy granting all coverage except for aviation hazards, to be written on those engaged in aviation, but Mr. Beha has regarded this as being in violation of the incontestable clause and has refused to approve its issuance.

Metropolitan's Position Presented

The argument of the Metropolitan is set forth in statements by both Leroy A. Lincoln, general counsel, and F. G. Dunham, associate general counsel. It is pointed out that present popular interest in aeronautics demands some recognition in underwriting practices and the only recourse of the life companies is to issue a policy on the rapidly growing number of those engaged in aviation, to exclude aviation hazards, but cover all others. This grants them protection from the ordinary hazards of life, excepting only the hazards peculiar to their particular endeavor. These are uninsurable at present and thus are excluded from all protection unless some liberalization is effected.

Beha Offers Objections

When the special provision, designed to amend the company's standard policy and effect this result, was filed with the New York department for approval, Mr. Beha claimed that it violated the incontestability clause, which permits of no exclusions, not even for the suicide hazard, after the second year.

In answer the company stated that the provision does not deny liability under the policy, but defines the coverage extended, recognizing full and incontestable liability, on the hazards so defined. It is pointed out that the incontestable clause, as construed by the courts, limits liability to the defined limit on suicide, this being two years, but that if this period were five years or ten years or even life, the same would be true.

It is contended that the suicide clause is thus the same as the aviation clause proposed, with only a different time element. Mr. Beha has not accepted this view, however, and has definitely refused approval of the plan. The Metropolitan Life is now appealing to the court, seeking to require the superintendent to accept the form and permit the extension of this special aviation coverage, for which there is a very definite demand today.

Union National Promotes Crain

Hall S. Crain, formerly executive special, has been appointed assistant agency director of the Union National Life of St. Petersburg, Fla.

Picked Men

are invariably called upon when it is necessary to protect some person or point of great importance. The protection of American homes and American business interests is of supreme moment.

High Ideals

applied to the selection of life insurance company representatives assure the speedy elimination of the unfit, thus inspiring universal public confidence.

American Central Men

are picked with consideration for fundamental requisites — honesty, ability, financial worth, reputation, past record, loyalty, and initiative. Only the highest type of man is selected to do this Company's part in protecting American homes and American business interests.



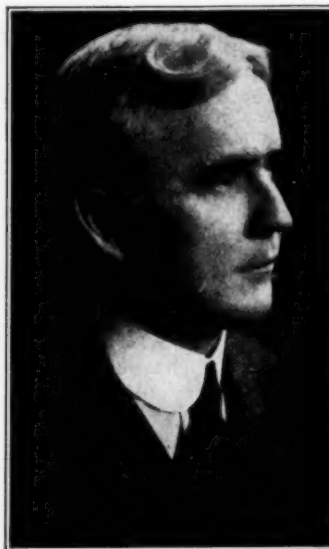
LIFE COMPANY PEOPLE HAVE NEW PROJECT

Western & Southern Interests of Cincinnati Purchase the American Liability

PLANS FOR THE FUTURE

Will Develop the Institution into a Strong Multiple Line Organization Well Backed Financially

The announcement that Chas. F. Williams, vice-president of the Western & Southern Life, has purchased more than 75 percent of the stock of the American Liability of Cincinnati at \$10 per share has created considerable interest. The American Liability has \$200,000 capital, which will no doubt be increased. The



CHARLES F. WILLIAMS

company will have the same stockholders as the Western & Southern Life and Mr. Williams plans to extend its operations into the multiple casualty lines, including surety. A well known casualty man will be selected to head the new organization. The American Liability was organized in 1910 and has had a slow but substantial growth. Its premiums last year were \$231,000, about \$50,000 of which was monthly payment accident and health, and the rest automobile.

May Have Fire Company

Although plans are not completely formulated, it is not unlikely that the Western & Southern Life will also organize a fire company and the plan of the Travelers, Aetna Life and other multiple line companies will be followed to a certain extent. The Western & Southern has been very successful as an industrial and ordinary life company and has had one of the most rapid growths of any of the larger companies. The taking over of the American Liability means that Ohio will have a powerfully backed casualty company and also that the Western & Southern organization will become a much larger factor in the insurance field than it has heretofore.

Surety Bonds Required

The tendency in industrial life insurance is to require a surety bond from agents, or a deposit. The Metropolitan Life now requires a \$250 surety bond

from its agents. Agents of the Western & Southern use hundreds of automobiles. The Western & Southern carries mortgages on much real estate property and undoubtedly the new fire company, if organized, would control this business. No statement is made as to whether the agents of the Western & Southern will solicit or influence business for the multiple lines, but undoubtedly the influence of the Western & Southern will be considerable in building a casualty and fire organization.

Will Have Substantial Backing

Mr. Williams has shown himself to be an able executive and a shrewd financier. The new company will have substantial financial backing and management. It is too early as yet to say how far the Western & Southern organization will go in developing other insurance lines, but undoubtedly the move of the company in buying the American Liability is an important one and in time a general insurance organization will be developed to take an important place in the insurance world.

ACTUARIES SPEAK AT UNIVERSITY OF MICHIGAN

ANN ARBOR, MICH., June 6.—Talks were given recently to the advanced class in insurance at the University of Michigan by two of its former graduates. Wendell P. Coler, actuary of the Maccabees, addressed the class on fraternal insurance. He dealt chiefly with problems confronting the fraternal actuary relating to rating, adjusting and transferring fraternal certificates. He also dealt at some length with the various methods of valuation of fraternal certificates.

Cecil F. Cross, actuary of the American Life, told the class about numerous practical matters with which the legal reserve life insurance company has to deal in the actuarial department of the home office. Among other things he spoke about reinsurance, substandard insurance, numerical rating and non-medical insurance.

Handles Chappell Business

Announcement is made this week that general business of Jay F. Chappell & Co. will be conducted for the estate of the late Jay F. Chappell by Frederick Pellet of Critchell, Miller, Whitney & Barbour. The name Jay F. Chappell & Co. will be retained and no interruption of policy contracts will follow from the transfer.

The P. J. Kieffer agency of the American Life of Detroit, which went into the Chappell firm shortly before Mr. Chappell's death, will remain in its quarters at 172 West Jackson boulevard. The life agency will be conducted independently, as it was conducted before the merger was effected.

Mr. Chappell also was head of the Jay F. Chappell Co. of Miami, Fla., but since the Florida firm operated as a unit apart from the Chicago firm of the same name the business will be disposed of separately from the Chicago business. For the handling of the Chicago business the letterheads and billheads of Jay F. Chappell & Co. will be continued in use. The Critchell, Whitney, Miller & Barbour overhead will be used where possible in conducting the affairs of the Chappell firm's business.

Security Mutual Convention

The Security Mutual Life of Birmingham has announced July 10-12 as the dates of its agency convention. Among other prominent speakers will be Dr. S. S. Huebner, who will deliver the principal address. The meeting is to be held in Montreal.

The convention will be attended by the Security's production clubs, known as the Top Notchers Club and Select Circle Club. Members of the Top Notchers Club will be given an additional trip to Quebec.

UNUSUAL!

The Vice-President in charge of agencies of one of the older Eastern life companies wants a man possessing certain qualifications to undertake in conjunction with him an unusual piece of constructive agency development.

The idea is to discard a large part of the customary methods of attempted agency building which seem of doubtful value and concentrate on the securing and training of a relatively small group of life underwriters who will be so far above the average as to create a marked organization.

The most advanced ideas in selection and training which have proven of value will be embodied in the program.

The plans which will be inaugurated will be the result of careful study of methods which have brought unusual results in outstanding agencies.

The man who will be chosen for this opportunity must have the following qualifications: He must be between ages twenty-eight and forty. He must have a college education and have shown qualities of leadership. He must have sold life insurance although not necessarily in large volume and have demonstrated distinct aptitude for agency organization work.

While certain broad general principles will be followed in the operation, there will be ample opportunity for individual initiative. The Vice-President of the Company will wish to keep in close touch with the agency in order to contribute his experience and observe results.

The man we are looking for will be interested in the opportunity to do an outstanding piece of agency development rather than in immediate compensation. The compensation will, however, be sufficient to enable him to devote his entire time to the task at hand.

The members of our own organization have *not* been advised of this opportunity. We desire to locate a man to whom this particular opportunity will make an instant appeal rather than one who is influenced by company affiliation or other considerations.

If any of the members of our own organization have the vision to see the unusualness of this opportunity and therefore reply, we shall be highly pleased and will give them careful consideration.

To receive consideration your reply must furnish *detailed* information on the following points: Age—number of dependents—education—entire business career—record as a personal producer—full information on agency experience.

It goes without saying that all replies will be held in confidence and will receive careful consideration.

Address: Vice-President,
Care **F-79**, The National Underwriter,
Insurance Exchange,
Chicago, Illinois.

NYLIC INCENTIVES and AIDS TO SUCCESS

Only 3 $\frac{1}{3}$ % Term

Q In 1927 Nylic Agents placed over \$927,000,000 of New Insurance, distributed by policies as follows:

Whole, and Limited Payment, Life	Number	Amount
Endowments	255,226	\$791,308,900
Term	48,182	104,881,500
	4,907	31,277,600
Total	308,315	\$927,468,000

Term Insurance was only about 3 $\frac{1}{3}$ %
of the Total

Q Most underwriters agree that, in general, life and endowment policies are best for policy-holders.

Q Nylic rules and training strengthen Nylic Agents for meeting "sales resistance." Consequently they do not use Term Insurance as an easy answer to "I can't afford it."

"Is it any wonder that, measured by usual standards, Nylic agents are industrious, persistent, satisfied and happy?"



New Home office Building now being erected on the site of the famous old Madison Square Garden

NEW YORK LIFE INSURANCE COMPANY

DARWIN P. KINGSLEY, President

346 BROADWAY, NEW YORK

AETNA LIFE BREAKS ONE DAY PRODUCTION RECORD

TESTIMONIAL TO K. A. LUTHER

Over 2,000 Applications for \$11,115,565 of New Business Written in Demonstration

Every existing record for a single day's business in the history of the Aetna Life was thrown into utter discard on May 16, when field representatives of the company, in recognition of Vice-President K. A. Luther's 30th anniversary as an "Aetna-izer," reported the writing of 2,014 life insurance applications amounting to \$11,115,565 of new business. These figures set a new com-



K. A. LUTHER
Vice-President Aetna Life

pany record of more than double the number and amount reported on any single day prior to the anniversary.

One of the outstanding features of the day's achievement, from the company standpoint, is the fact that no application of the 2,014 is for more than \$150,000, the bulk of them ranging in amount from \$1,000 to \$25,000.

"Aetna-izers" throughout the United States and Canada took especial advantage of the opportunity offered by campaign headquarters to show their appreciation of the qualities of personality and leadership which have enabled Mr. Luther to rise from a salesman in an obscure section of western New York state to his present position of preeminence in the world of insurance.

Several of them, not content to offer their congratulations by sending in one application as asked by W. R. Harper, general agent at Philadelphia and general chairman of the testimonial campaign, sent in two, three, four and as many as 10 and 12 applications each.

Leading the company's 72 general agencies in the number of applications reported were the S. T. Whatley general agency at Chicago and the Gordon H. Campbell general agency at Little Rock, each of which sent in more than 100 applications. Remaining agencies were all bunched closely behind the leaders.

With the additional impetus given by the Luther Day flood of applications, the testimonial campaign is now well on the way towards the ultimate attainment of the \$75,000,000 quota. Campaign headquarters is even predicting that the quota will be liberally exceeded and the feeling is taking root wherever there is an Aetna agency that this confidence is not misplaced and that the quota will be exceeded.

KANSAS INSURANCE DAY PROGRAM IS ANNOUNCED

EXPECTED 400 WILL ATTEND

Notables to Speak on Many Topics—Organizations All Over State Cooperate

WICHITA, June 7.—A large attendance is anticipated for the inauguration of Kansas Insurance Day in Wichita June 14. Registration will start on the afternoon of the 13th when Wichita insurance people and members of the Blue Goose will be expected to register. The Kansas pond of the Blue Goose is starting the program with a splash that evening, when a dinner and initiation will be held at the Elks Club. Advance reports indicate that over 400 will be in attendance at the meetings on the 14th. Fire insurance local boards and life associations throughout the state have made plans to have large representations present. Fire insurance boards from Salina, Topeka, Kansas City, Lawrence, Arkansas City, Hutchinson, Winfield, Eldorado, Pratt, Dodge City and other points will have large representations. Leading agents from other towns have indicated the will to be present. Willard Quinn, general agent and head of the Kansas Underwriters, is expecting over 100 of his agents and will hold open house at his offices for the visitors. The work of the program committee is now complete. This committee is headed by Frank Jacobshagen, secretary of the Farmers & Bankers Life of Wichita. The complete program is as follows:

Morning Session—Lassen Hotel

Meeting Called to Order, Bert Mitchner, Chairman.

Address of Welcome, Mayor Frank Dunn.

Address, "The Relation of the Insurance Department to the Business of Insurance," W. R. Baker, Commissioner of Insurance.

Address, "Fire Prevention," W. A. Elstrun, State Fire Marshal.

Address, "Insurance Day and Its Possibilities," Frank M. Chandler, Chicago, Chairman of Insurance Day Committee of the Insurance Federation of America.

Address, "Life Insurance as an Aid to Living," Charles T. Evans, Vice-president Home Life of Arkansas.

Adjournment for noon lunch. A Dutch luncheon will be held in the grill of the hotel for men, while a special lunch will be served in the main dining room for the ladies.

Afternoon Session

Meeting Called to Order.

Address, "The Function of Fire Insurance in the Life of a Nation," by Harry Curran Wilbur, Manager Consultant, Chicago.

Address, "Insurance and Its Relation With the Press," C. M. Cartwright, Managing Editor The National Underwriter. Meeting Adjourned.

Evening Session

Banquet, Spanish Room, Hotel Lassen, 7:00 p. m.

Community Singing, Led by Lester Weatherwax, Kansas Manager of the Guardian Life.

Address, to be filled.

Music, Men's Duet, Wichita.

Vaudeville, Edler School of Dancing, Wichita.

Music, Men's Duet.

Vaudeville, Edler School of Dancing.

M. A. Barshad

M. A. Barshad has been appointed general agent for the Manhattan Life in downtown New York, with offices in the home office building on Broadway. Mr. Barshad has had considerable experience in life insurance and since 1923 has been with the Robinson agency of the Travelers in New York. He has been successful in personal production and also in outside business contacts.

AS SEEN FROM NEW YORK

By C. C. NASH, JR.

BIG GAINS IN MAY

May was once again a banner month in greater New York territory. Though possibly not quite equal to the April record, May business city-wide showed notable increases, which the balance of the country does not seem to have fully equalled. Since the recovery from the slight January slump, when bad business seemed imminent, New York City has been setting new records each month. Last year's production was dwarfed in the majority of the offices, and the addition of a dozen or more entirely new offices, several stepping at once in the \$1,000,000 class, has created a total for the first five months which is at least 15 percent ahead of 1927. This is a state of improvement which is not reflected countrywide.

The New York Life reported that its greater New York business in May was \$26,410,590, a gain of \$5,143,000 or 19 percent over May of last year. Ives & Myrick, managers for the Mutual Life, report a paid business in May of \$3,703,520, compared with \$3,016,878. The Ives & Myrick agency is \$3,200,000 ahead of last year's production to date. P. D. Cunningham, another Mutual Life manager, reports a May total of \$1,386,500, bringing the five months total to \$9,355,000, or nearly \$2,000,000 ahead of last year. The J. Elliott Hall agency of the Penn Mutual Life paid for \$3,357,065, the second largest month in the agency's history and 50 percent over May of last year. Beers & DeLong, general agents for the Mutual Benefit Life, paid for \$2,754,200, an increase of 30 percent over May, 1927. Peter M. Fraser, general agent for the Connecticut Mutual, paid for \$2,000,000, bringing his total for the year to nearly \$12,000,000, or more than 30 percent ahead of last year. Harry Gardiner of the John Hancock Mutual paid for \$1,754,000, 75 percent more than last year, his five months total being nearly 30 percent over last year. Frank Pennel, general agent for the State Mutual Life, tripled his agency's business in May compared with last year.

HONOR FOR DR. FRANKEL

High tribute was paid Dr. Lee K. Frankel, vice-president of the Metropolitan Life, last week by the Hebrew Union College at its graduation exercises. President Julian Morgenstern conferring upon him the degree of doctor of Hebrew law, a mark of distinction in the field of Jewish learning and literature. It was conferred on Dr. Frankel "in recognition of abundant and fruitful service to Israel and mankind." In speaking of the work of this prominent medical vice-president of the Metropolitan, Dr. Morgenstern said, "He has deservedly become the foremost figure in America in the promotion of systematic public health service. Through his work the lives of thousands of Americans of today and tomorrow have been prolonged, their welfare and happiness increased and the standards of living appreciably elevated. He has ever sought to emphasize the spiritual content of Judaism and interpret this to his fellow Jews."

BEERS & DELONG SHOW RESULTS

Beers & DeLong, New York general agents for the Mutual Benefit Life, are finding their intensive agency development program, inaugurated three months ago, productive of very tangible results. The May business showed an increase of 30 percent over that of May last year and the total for the year is well ahead of last year to date. William M. Whitney, one of the new men put on since the first of the year, has stepped out as a star producer, writing \$112,000 in April and \$195,000 in May. A dozen

new men have been added in the past two months, having completed the training course conducted by Mr. Beers. Among these was G. Gilson Terriberry, son-in-law of Oliver Thurman, vice-president of the Mutual Benefit, and well known for his work with the Life Insurance Sales Research Bureau. Thomas Stanion, well known in St. Louis, where he was prominent in the Street Railways Company; Swift Barnes, who has been operating a business of his own in New York, and Dunhar Johnson, formerly secretary-treasurer of the Colonial Life of New Jersey, also completed the course.

TWO AGENCY LEADERS

The John C. McNamara agency of the Guardian Life in New York has two men who are forging ahead and making new records for the year, one now producing at the rate of \$1,000,000 annually. Wilbert Schumacher has reported \$425,000 in the first five months of the year. He is maintaining this pace on a production built largely around business and tax insurance, being a close student of

these phases of the business. He has as a goal for the year \$1,000,000, which he has thus far maintained on a pro rate basis. Charles V. Secord is another in this agency who is stepping out, having reached the pace of \$600,000 annual production thus far this year. Mr. Secord is a former broker and he is finding that the specialization on the single line has paid well. His pace thus far has been set in spite of his being absent from the office at the start of the year.

COMPANY SHOWS GAINS

Continued gains are reported by the Manhattan Life, its May business being 32 percent ahead of May of last year, though the 1927 business was 43 percent over the 1926 total. The agency department is now doing some intensive field cultivation and two of this department are in the field on agency tours. George E. Morgan, agency supervisor, is in Atlanta, Ga., this week, having visited the Virginia agencies and being en route through the south to Dallas, Texas. Frank K. Kohler, superintendent of agencies, is on the west coast, visiting the California agencies. Vincent Edmondson, superintendent of field service, is at present working out a campaign for future development and the present gains are expected to be maintained or increased through the year.

Judge Heppenheimer Tours in Special Fokker Plane

Judge Ernest J. Heppenheimer, president of the Colonial Life of Jersey City, and Mrs. Heppenheimer left the flying field at Hasbrouck Heights at daybreak June 3, arrived in Chicago at 4:40 in the afternoon of that day, flew on to Los Angeles. They are the guests of their Bergen county neighbors, Mr. and Mrs. Anthony H. G. Fokker.

This airplane, which is the largest ever built, was constructed by Mr. Fokker for a wealthy Californian and is the last word in respect to luxury. The monoplane weighs 8,000 pounds, has a wing-spread of 75 feet, and is equipped with three motors of 500 horsepower each, which run simultaneously and have so much lifting power that the plane leaves the ground after running less than 100 feet. The cabin, which is handsomely furnished, can carry 15 passengers, but, as the plane has been built for private use, the cabin has been equipped like that of a yacht, with kitchen, electric refrigerator and a washroom. By a turn of a switch the cabin is electrically heated, a matter of considerable importance, owing to the intense cold in the higher altitudes, and most of this trip will be made at 10,000 feet.

ROYAL UNION LIFE INSURANCE COMPANY

DES MOINES, IOWA



Royal Union Life Building
Cor. Seventh and Grand Ave.,
Des Moines, Iowa

GUARANTEEING HIGHER EDUCATION

As another school year ends, it seems appropriate that we once more call attention to Royal Union's modern and complete line of Juvenile Policies guaranteeing funds for higher education.

Our Juvenile Policies, equipped with a special waiver of premium benefit, provide the necessary college money, whether the premium payor lives, dies or becomes permanently and totally disabled.

Our salesmen are finding these Children's Policies fast sellers.

ROYAL UNION LIFE INSURANCE COMPANY

DES MOINES, IOWA

A. C. TUCKER, President



JOHN J. SPEAR

Incorporated 1848

UNION MUTUAL LIFE INSURANCE COMPANY

PORTLAND, ME.

New, Progressive Program For 80th Year

Featuring
Increased Dividends to Policyholders
Attractive New Policy Contracts

New, Up-to-the-Minute Income Disability

New, One Hundred And Twenty Day
Double Indemnity

New Chicago Management Of
JOHN J. SPEAR and Associates

Suite A1840 Insurance Exchange South
Chicago, Illinois

Splendid Agency Opportunities for Real Men
Unexcelled Service for Brokers with Full Commissions
And Renewals

TELEPHONE HARRISON 8127

Splendid Opening for Supervisor in Pennsylvania

A medium sized Mid-Western Company is looking for a man experienced in organization work for the state of Pennsylvania.

The man wanted should be from 30 to 45 years of age and must possess the ability to secure agency managers and salesmen at various points throughout Pennsylvania as well as do development work in old agencies.

This position offers unusual opportunity as the Company already has a number of good sized producing agencies in the state and its Pennsylvania business is growing very rapidly.

This is an unusual position offering a good income from the start with a splendid future.

If you are interested write us your full experience and education. Please accompany your letter with a photograph of yourself. All answers strictly in confidence. Address F-53, care The National Underwriter.

ARTHUR HUNTER AND OTHERS PROMOTED IN OFFICIAL FAMILY OF NEW YORK LIFE

Arthur Hunter, who was elected second vice-president of the New York Life last week, is the outstanding figure in actuarial rank in this country. His recognition is international, and he is an authority on many of the important actuarial problems of the day. Born in Scotland, in 1869, he completed his studies at George Watson's College, and served a five-year apprenticeship in life insurance. Mr. Hunter can vouch for the rigors of the English system, for his salary during that period was not enough to even pay tuition expenses. Thirty-five years, Mr. Hunter came to this country, and served as actuary of the Fidelity Mutual for five years. It was in that connection that Mr. Hunter made one of his greatest contributions to the life insurance business handling the actuarial details of the introduction of the disability clause. Thus, Mr. Hunter is practically the creator of this important feature of the life business and

but he has contributed much to actuarial literature, having prepared over 70 papers for the various societies. Some of these studies stand as basic actuarial science. Just last month he presented to the Actuarial Society a paper recommending the extra premiums to be applied on Americans and Canadians going to all parts of the world. This week he presented an important study on the selection of risks at the American Institute meeting. The study was based on 3,000 cases under which agents had asked for re-consideration, and presented valuable information regarding the important problem of selection. Mr. Hunter has also been directly in charge of the Russian litigation of his company, beyond the legal end of it, and thus has even penetrated Soviet Russia in his international understanding of the business.

Kingsley Also Promoted

Walton P. Kingsley, who was also promoted last week, becoming third vice-president, has been with the New York Life since 1912. He graduated from the University of Vermont, and for two years was in the banking business, then joining the New York Life as a clerk in the municipal bond department. In 1917, he was appointed manager of the residential loan department, and in 1920 superintendent of the trust agreements department. That same year he was elected assistant treasurer and in 1923 was elected assistant secretary. In 1926, he was appointed secretary and now becomes third vice-president. Mr. Kingsley, who is a son of President Darwin P. Kingsley, has had a broad experience in all phases of mortgage loan work, both city and farm, and in his new office will have direct charge of this work.

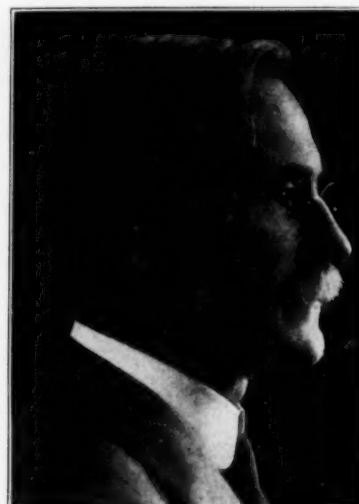
Macfarlane Goes Up

William Macfarlane was also elected a third vice-president. Mr. Macfarlane has been in the actuarial department, and has been with the New York Life since 1910. He was born in Scotland, and came to this country in 1910, after five years actuarial work in Scotland. During the war, Mr. Macfarlane elected for military service, but was drafted by the Treasury Department to aid in its development of insurance and was actuary to the War Risk Bureau from 1917 to 1919, one of the official dollar a year men. After the war, he was consulting actuary with the government. His government service however, did not break his connection with the New York Life, and he has been with that company for the 18 years he has been resident in this country. He is chairman of the company's home office civil service committee. Mr. Macfarlane is a fellow of the Actuarial Society, the American Institute, and the Faculty of Actuaries of Scotland.

Alfred H. Myers, the fourth in the group promoted by the directors last week, becomes assistant treasurer of the company. Mr. Myers has had long service in the treasurer's department, and has been with the company in that branch for over 25 years.

Elligott Agency Moves

William Elligott, general agent for the State Mutual Life of Massachusetts in uptown New York, has moved into new and larger quarters in the Pershing Square building. This agency has expanded rapidly and in the first five months of this year has paid for more than in 11 months of last year. Robert L. Jones, general agent for the State Mutual at 80 Maiden Lane in New York, also has moved into new quarters, doubling the space and adding to the facilities for handling the expanding business of his organization.



ARTHUR HUNTER
Second Vice-President New York Life

has always been the final authority on that subject. For the past thirty years he has been with the New York Life and until this promotion he was third vice-president and actuary.

Mr. Hunter has not confined his activities to company work. During the war, he was chief actuarial advisor to the government, chairman of the advisory board of the War Risk Bureau, and chairman of the Committees on insurance of the American Red Cross. He has also been one of the most active members of the many actuarial societies. He is a past president of the Actuarial Society of America of which he is also a fellow. He is a fellow of the American Institute of Actuaries, the Royal Society of Edinburgh, an L. L. D. from the University of Edinburgh, an honorary member of the Association of Life Insurance Medical Directors, the American Corresponding Member of the Swiss Actuarial Society and the English Institute of Actuaries. These various connections indicate the wide scope of his work and its international character. The English and Swiss Societies have but one corresponding member in each country and Mr. Hunter has the honor of being that member in America. His honorary membership in the Medical Directors Association is in recognition of his extensive work in cooperation with the medical men. Mr. Hunter was chairman of the famous medico-actuarial investigation, as he was also of the disability clause investigation, the blood-pressure investigation, and the new occupational study which is now under way.

The contribution made by him has not only been by way of accomplished work,

SUPREME COURT DECISION ON INSURABLE INTEREST

CURIOUS CHAIN OF FACTS

Bank Reassigns Policy Given as Collateral Without Permission of the Company

A curious chain of facts affecting insurable interest came before the United States Supreme Court in the case of Midland National Bank of Minneapolis vs. Dakota Life. A policy in that company was issued to Oscar Mosher in 1920. Within a couple of months it was assigned to Jacobson, president of the Dazey State Bank of North Dakota, as security for money owed by Mosher to the bank. In 1923 the policy was assigned by Jacobson to the Midland National Bank as collateral on two \$5,000 demand notes signed by Mosher, as collateral for a larger indebtedness owed by Jacobson to the Midland Bank. In other words, Jacobson as collateral on his own obligation, turned in two notes signed by Mosher which notes were secured by the assignment of Mosher's life insurance policy.

Consent to First Assignment

The policy was payable to Mosher's estate, and within two months of issue was assigned to Jacobson. That assignment was consented to by the company, but the assignment to the Midland Bank was not assented to. Mosher died during 1923, a little time after the second assignment. The company resisted the death claim on the ground of want of insurable interest.

In a suit by the Midland Bank on the policy against the Dakota Life the trial court gave judgment for the face of the policy, \$10,000. The Circuit Court of Appeals, however, reversed that judgment to the extent of cutting it down to \$5,686, the amount of Mosher's indebtedness at the time of the first assignment of the policy. The court held that the Dazey Bank had no insurable interest beyond the amount of Mosher's indebtedness. The United States Supreme Court holds that the Circuit Court of Appeals was in error and the judgment should have been for \$10,000, as rendered in the lower court.

An allegation of fraud in the procurement of the policy was ruled out of consideration because of lack of proof on this point.

Conference at Colorado Springs

The Mutual Life of New York is holding a conference of its western managers in Colorado Springs June 7-9. These managerial conferences held by the Mutual Life are round-table gatherings of managers from certain groups of states held for the discussion of subjects of general interest and those pertaining to the respective districts and of exchanging ideas and views. The particular aim of the conferences is to improve production and conservation methods.

George K. Sargent, second vice-president and manager of agencies, will conduct the conference. President David F. Houston will attend this conference, completing his contacts with the Mutual Life managerial personnel.

CONNECTICUT MUTUAL TAKES ACTION ON CONSERVATION

Conservation of business is fast taking its rightful place among the major operations of life insurance companies, along with the activities of the sales, actuarial, medical and underwriting departments. That it is a subject of first importance is now further emphasized by the action of the Connecticut Mutual Life in assigning a member of the

company's official staff to direct this important activity.

According to an announcement to the general agents of the company, conservation will henceforth be handled by Leslie R. Martin, assistant secretary, who will devote the major portion of his time to this department. Mr. Martin, in addition to working closely with the agency and other departments of the home office, will have under his direction the reinstatement bureau.

The company feels that retention of old business should be stressed quite as much as the production of new business. The appointment of Mr. Martin will serve to focus the company's attention on conservation as never before and the several new activities to be undertaken in this direction will undoubtedly benefit alike company, agents and policyholders.

Davis at Rockwell School

Dr. Roy L. Davis, director of sales training for the Continental Assurance and Continental Casualty, is assisting in the Rockwell School of Life Insurance now being held at Cleveland. While in that vicinity Dr. Davis will talk before the different agency organizations of the Continental Casualty in Akron, Canton, Cleveland and Youngstown.

LOAN ASSOCIATION WILL NOT FORM LIFE COMPANY

DECISION OF CONVENTION

National Body Definitely Rejects Proposal—New Jersey Plan Is Dead Also

At the annual conference of Building and Loan Associations held in Atlantic City last week the proposal to organize a life company to operate in conjunction with the building and loan business was given consideration and definitely rejected as an association activity, though if any individual groups wish to carry out such a project the national body could in no way be affected. At the same time it was discovered that the movement for similar action within the New Jersey association has seemed to die a natural death through the withdrawal from the business of the chief advocate of the idea.

There was considerable discussion at the Atlantic City meeting and several papers on the subject were read, giving both sides of the argument. It was pointed out by the speakers that the

most desirable plan to adopt, if any at all, would be a decreasing term policy, to be written in conjunction with each loan made, safeguarding the interests of both the home builder and the association. But it was the consensus at the convention that this is not a desirable step for the association to take and that the greatest profit can be secured by holding firm to the line of business for which it is organized, that of building and loan transactions. It was pointed out that it is the belief that life companies could profit best by remaining to their own field also.

The association decided that it did not care to take any action on the matter as an association, and thus the entire project went by the board.

Canadian Life Agency Officers

The following officers were elected at the annual meeting of the Canadian Association of Life Agency Officers. Chairman, J. K. Pickett, Dominion Life, Waterloo; Honorary secretary-treasurer, E. J. MacIver, Prudential; secretary-treasurer, J. O. Galloway, Imperial Life, Toronto; executive committee: L. J. Robb, Excelsior Life, Toronto; J. W. Glenwright, Commercial Life, Edmonton; E. J. S. Brown, Crown Life, Toronto; R. M. Huestis, National Life, Toronto; F. W. Hobson, Imperial Life, Toronto.

Our Agents Have

A Wider Field—
An Increased Opportunity
Because We Have

General Age Limits 0 to 60.
Non-Medical Age Limits 0 to 45.

Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e., Annual, Semi-annual or Quarterly Premium plan.

Participating and Non-Participating Policies, Medical and Non-Medical.

Same Rates for Males and Females, Medical and Non-Medical.

Double Indemnity and Total and Permanent Disability features for Males and Females alike, Medical and Non-Medical.

Standard and Substandard Risk Contracts.

Our Class C Senior Agents may write Non-Medical Applications for as much as \$3,000.

We have openings in Ala., Ariz., Ark., Del., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich., Minn., Miss., N. M., N. C., Okla., S. D., W. Va.

THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO, ILL.

B. R. NUESKE, President

The Company has its Home Office in its own building at 166 W. Jackson Blvd., running through to Quincy and Wells Streets, right in the heart of Chicago's Financial district.

ADVANTAGES OF ADVERTISING TOLD BY RESEARCH BUREAU REPRESENTATIVE

"WHY Life Insurance Companies Should Advertise" was presented before the Hartford Advertising Club by Henry E. Niles of the Life Insurance Research Bureau last week. Previously Mr. Niles had discussed why life insurance companies should not advertise. Both talks were presented from an entirely impartial viewpoint with no attempt to persuade the listeners to either side.

The significant fact developing in the last discussion and which greatly impressed the insurance executives and agents present was that possibly the general opinions gained from agents' comments were not to be relied upon as much as the actual facts compiled by the bureau. There was no feeling that agents had exaggerated facts, but that the repetition of certain objectives made might have caused a general idea to grow which perhaps after all does not exist to the point where it has been exaggerated.

Many Voluntary Calls

For example, Mr. Niles stated that in a test made it was found that 21 percent of the purchasers of life insurance had voluntarily called for the agent. This aroused agitated discussion and many agents and executives doubted the figures. They were based on an appeal to 3,000 purchasers of life insurance, and while it was admitted that this was a small number, those present agreed that they would be surprised even if the ratio were but 10 or 11 percent. This feature will be further pursued by the bureau.

Another fact of interest was that in checking up the sales of life insurance where families had been consulted two-thirds agreed that the families were favorable towards life insurance. Most

of the listeners present agreed this was contrary to their opinions, which were that the wife in most instances proved a barrier. The facts, however, spoke for themselves.

Better Public Opinion

In presenting arguments as to why insurance companies might advertise to advantage the speaker stated that it would bring about a better type of agent in creating public relations, for if the public has the facts about life insurance or any other form, it might take an interest in opposing legislation which is not always to the interest of the policyholder, but many times at the expense of the companies. He stated that the present attacks are unchecked by the public and that the proponents of such bills would hesitate if the public interests itself in ascertaining whether the facts are true. He called attention to the cooperative publicity carried on by the trust companies and railroads and other industries.

Possibilities of Prolonging Life

If advertising could succeed in prolonging life it would be a favorable factor, the speaker stated, for taking the unit of \$1,000,000 in the way of payments to policyholders the companies would save \$70,000 in the way of interest on reserves and additional premiums if policyholders' lives were prolonged on the average one year. In Connecticut last year \$94,000,000 were paid by Connecticut companies to policyholders, and if the average life had been prolonged one year the savings would have been \$2,000,000.

The speaker explained that advertising when increasing the volume of life insurance would not reduce the expense

but in helping to reduce lapses would mean a considerable saving.

More Free Publicity

The attitude of the newspapers towards life insurance was forcibly brought to attention, not only by the speaker but in the discussion which followed. The speaker stated that newspapers would take a greater interest in publishing life insurance news if the insurance companies advertised in the newspapers. In Canada it was brought out that the papers are very favorable to life insurance companies and have even refused to comment on legislation introduced in parliament which was not favorable to life insurance. The past year 20 long editorials on life insurance appeared in Canadian newspapers, while only 10 appeared in the entire United States. The bureau has engaged a clipping bureau to furnish it with every clipping in the United States referring to life insurance, and the bulk of these amount to nothing, it reports.

May Procure Better Agents

In discussing the value of such advertising in procuring better agents, the speaker asserted that in approaching college graduates, only one out of seven was found with any definite interest in taking up selling of life insurance as a profession, and the average over all colleges was but 2 percent of the graduates.

In analyzing the viewpoints of the public one-tenth were found to look upon life insurance as an expense, and 13 percent upon life insurance as an investment. Of the men, 15 percent looked upon insurance as an investment and only 5 percent of the women. The figures showed 28 percent were interested in savings banks and building and loan associations with 44 percent of the women favoring that type of investment.

Summing up the talk the speaker supported advertising as possibly being the means of reducing the lapse ratio, producing better agents, prolonging life and improving public relations.

CONVENTION EXAMINATION OF CONTINENTAL LIFE ON

IDAHO EXAMINER IS BARRED

Representatives of Seven Insurance Departments Taking Part—International Life Next

ST. LOUIS, MO., June 7.—Examiner Scott, representing Idaho, is not participating in the examination of the Continental Life, now under way. He arrived in St. Louis about the same time as the examiners from California, Iowa, Montana, South Dakota, Kansas, Kentucky and Oklahoma, but the Missouri department refused to allow him to take part. Examiner Hadley of New York, representing Missouri, is directing the examination. It is anticipated the checkup will be completed in another week or 10 days. President Ed Mays said that everything has proceeded smoothly since the examination started and expressed confidence that the company's affairs will be found in tiptop shape. When the Continental Life examination is finished the International Life checkup will start.

New York Life Gains

The New York Life reports a written business in May of \$105,000,000, a gain of \$15,000,000 over the 1927 May total of \$90,000,000. This 15 percent increase was countrywide, though the New York City business showed a greater gain, its total of \$26,410,590 being \$5,143,000 ahead of last May.

L. L. DeCou

The Continental Life of St. Louis, through General Agent George Parker of Little Rock, announces the appointment of L. L. DeCou as district agent for south Arkansas.

Pan-American Life Review

Published Every Month in the Interest of the
Field Organization of the
PAN-AMERICAN LIFE INSURANCE COMPANY

CRAWFORD H. ELLIS, President
E. G. SIMMONS, Vice President and General Manager

June, 1928

Palm Beach Offers a Genial Welcome to Pan-Americans in Convention

Palm Beach has extended a genial welcome to all members of the Pan-American who will attend the Convention to be held there in January, 1929. Her doors of hospitality are to be thrown wide open to us.

Those of our representatives who qualify are to enjoy one of the finest trips the Company has ever been able to provide. Few if any winter resorts, excel Palm Beach in her wealth of entertainment and recreation. It is a paradise for the lover of outdoors with its azure skies, fragrant flowers, tropical beaches and superb water scenery.

In a word, Palm Beach has everything that the visitor could anticipate.

Palm Beach Convention Rules

The Convention Club Year began October 1, 1927, and will end September 30, 1928. New business received in the Home Office during that period and paid for not later than November 30, 1928, will make you a member of our Convention Club, provided the total amount of New Paid-for Insurance amounts to not less than \$3500 in Life and Accident and Health premiums. Double qualification permitting you to bring a member of your immediate family will require \$5000 in new premiums under the conditions outlined above.

Takes First Step on Successful Business Career

Mrs. Nelle G. New and Miss Fannie B. Dobie, associated with the E. W. Wade General Agency of Gonzales, Texas, put on a prize essay contest in the schools of Live Oak County, Texas, on the subject "Why Insure in the Pan-American." The prize was won by Bill V. Whitley, age 14. While Bill was preparing his essay he became so impressed with the value of Life Insurance

that he took a policy on his own life, and now Bill has made his first step on a successful business career.

Insuring Children

The growing demand for children's insurance shows a real need for this particular protection. Have you told your present policyholders about the advantage of the Pan-American Juvenile Policies?

The Child's Educational Endowment provides the child with the necessary funds for a higher education—professional, academic or business—so that his place in the world will be one of prosperity and contentment.

The Twenty Year Endowment is particularly valuable as it provides a lump sum for the child when he reaches majority to pay college expenses, start him in business and many other uses.

The Twenty Payment Life provides much needed protection at the time when he is grown and is starting out for himself.

Then too it not only starts the child on a permanent savings account but inculcates the habits of thrift which will be an important contribution toward his success in later years.

"I Can Do Better With My Money"

This is frequently one of the objections an agent will have to overcome. The next time a client tells you of his own wonderful system of saving and how he can do better with his money than the company can, ask him this:

Will your savings system guarantee a regular monthly income in the event of your becoming totally disabled, regardless of the amount you have saved or invested?

Will it pay you that income as long as you may live and are so disabled?

Will it credit your account with deposits regularly, just as you were making them before you were disabled?

Will it pay your estate a guaranteed lump

PAN-AMERICAN LIFE REVIEW

sum of many times the amount of such deposits should your disability result in death, and without any deduction for the monthly income you received regularly while unable to earn any income for yourself?

A Pan-American Policy will do all this for you and for an annual deposit of only about 2½% of the full amount you hope to be able to save and invest in future years.

New Orleans App-A-Week Club Celebrates

The App-A-Week Club of the New Orleans Agency held its semi-annual supper recently and had as guests of honor three officers of the Company, Dr. E. G. Simmons, Vice President and General Manager, Mr. E. J. McGivney, Vice President and General Counsel, and Dr. Marion Souchon, Vice President and Medical Director, and the wives of the members of the Club.

During the meeting Mr. Peter Hoffarth, Jr., Treasurer, made his semi-annual report in which he stated that the App-A-Week Club had qualified 100% for the Convention at Havana last November, seven of the members reaching the qualification entitling them to bring a member of their immediate family as guest.

The Club collected the sum of \$75 in fines, this being, however, the largest amount of fines ever collected by the Club in any one year. By a unanimous vote \$50 of this amount was donated to the Doll and Toy Fund of the New Orleans Times-Picayune, at the suggestion of Miss B. B. Macfarlane, Vice President of the Club.

Special mention was given Mr. M. A. Tamara who paid the least number of fines throughout the year—25c in all. Mr. Tamara did not miss production during any week in 1927 and his business thus far in 1928 points favorably to his attaining the same goal this year.

Besides Mr. Tamara the Club has, for the first eight weeks in 1928, two other 100% producers and we are sure that the end of the year will find them safely secure in this position. They are Messrs. J. W. McCrary and I. D. Redmond.

A Request from Iowa

The following letter was received from the Assistant Professor of Finance in one of the large Universities in Iowa:

"I read recently your ad in 'Best Insurance News' showing what your Non-Cancellable Income Policy would do.

"I am teaching insurance at University and I am interested in it both from a teaching standpoint and selling standpoint."

"I would like to hear from you telling about your policy in its various phases."

Are You Selling Our Non-Cancellable Income Policy?

Here are fifteen of its interesting selling points:

1. Cannot be cancelled by the Company.
2. Covers every Disability.
3. Not affected by residence in foreign countries.
4. Low Cost.
5. Like Life Insurance, the premium rate cannot be changed because of age, residence or condition of health.
6. Like Life Insurance, issued subject to medical examination.
7. House confinement not required.
8. Pays for loss of time from sickness or accident.
9. Pays for one year if Disability prevents you from working at YOUR OWN occupation.
10. Pays FOR LIFE if Disability prevents you from working at ANY occupation.
11. Pays an Income for Life for loss of limb or limbs or sight of one or both eyes.
12. Provides for hospital indemnity from first day of residence.
13. Pays while recuperating from Disability.
14. Rehabilitation Period pays while you are learning a new trade or profession.
15. Pays at a time "when it is all going out and nothing coming in."

Pan-American Service

Educational Course
Sales Planning Department
Unexcelled Life Policies
Child's Educational Endowment
Combination Life, Accident and Health
Policy
Substandard Insurance for Under-Average Lives
Group Insurance
All forms of Accident and Health Insurance

We have a few general agency openings for men who measure up to Pan-American ideals. For information write to

E. G. SIMMONS
Vice President and General Manager

THIS IS A MINIATURE COPY OF THE REGULAR PAN-AMERICAN REVIEW.

MAKING ARRANGEMENTS FOR AGENCY MEETING

PACIFIC MUTUAL PROGRAM

Annual Convention Will Be Held at
the Home Office in
Los Angeles

The agency convention of the Pacific Mutual Life will be held at the home office in Los Angeles, July 9-13. The banquet will be held the evening of July 9 with President George I. Cochran acting as toastmaster. The business session will start July 10 with L. G. Campbell, president of the Big Tree Club, presiding. President Cochran will give an address. John Newton Russell, home office general agent, will speak and will preside over a symposium at which the "Life Income Bonds" will be discussed. Dr. W. W. Beckett, medical director, will be the first speaker July 11. Executive Vice-President Lee A. Phillips will speak on "The Company's Investments as an Aid to Selling Insurance."

C. C. Day, general agent at Oklahoma City, will preside over a symposium at which "Life Insurance as an Investment" will be discussed. At the third business session Vice-Presidents Danford M. Baker and Arthur C. Parsons will speak. Joseph M. Gantz, general agent at Cincinnati, will preside over the symposium at which "The Qualification and Sale of Non-Cancellable Income Insurance" will be discussed.

At the last business sessions the company speakers will be Assistant Actuary Leslie J. Cooper, who will talk on "Our New Retirement Income Bond," and also on "Dividends and Net Cost." Alfred G. Hann, actuary, will talk on the new improved permanent total disability clause. Coleman A. Cox of San Francisco will give a sales talk.

DISEASES OF CIRCULATORY SYSTEM MAIN CLAIM CAUSE

Diseases of the circulatory system, including hardening of the arteries, atheroma, aneurism, etc., were the leading causes of death claims paid by the International Life in 1927, according to W. F. Grantges, first vice-president and general manager. Approximately 35 percent of all the death claims paid last year were based on diseases of the circulatory system. Diseases of the arteries figured in 18 percent of the claims. There were in all 329 death claims due to circulatory ailments, the total paid out being \$656,094.

General diseases, such as typhoid, malaria, etc., accounted for 27 percent of the claims. This group included cancer, malignant tumors and kindred growths and covered 11 percent of all death claims. Deaths due to external causes, such as accidents, suicides and homicides, were approximately 14 percent of the total number, while the amount paid on these policies totaled 26 percent of the whole. The average payment on policies in this group was almost twice the average. In a measure this high average was due to double indemnity payments for accidental death.

Tuberculosis continues to be a high cause of death and accounted for 5 percent of the International Life's claims in 1927. Diseases of the digestive system caused 9 percent of the claims.

Franklin Plans Homecoming

The sixth triennial homecoming and convention of agency clubs of the Franklin Life will be held at Springfield, Aug. 27-29. The company is preparing to entertain 150 agents, who will qualify for attendance at the sessions, which will be held in the home office building.

ILLINOIS LIFE INSURANCE CO.

CHICAGO

JAMES W. STEVENS, Founder

ILLINOIS

KANSAS

MICHIGAN

In each one of these States we can offer some splendid territory. Either rural or urban.

We offer three types of contracts.

A district agency contract with liberal commissions and renewals—

A district manager's contract with part commission and part salary—

A district manager's contract on salary basis—

In your letter please state the line of work in which you are now engaged and the contractual arrangement in which you would be interested.

Let us help you make 1928 your most successful year.

ILLINOIS

KANSAS

MICHIGAN

Write to the

Illinois Life Insurance Co.

CHICAGO

James W. Stevens, Founder

Greatest Illinois Company

1212 LAKE SHORE DRIVE

The Illinois Life is The Dean of the Illinois Legal Reserve Companies

JOHN HANCOCK SERIES

65th YEAR of BUSINESS

LIFE INSURANCE COMPANY

OF BOSTON, MASSACHUSETTS

December 31, 1927

Total Insurance in Force, over.....\$2,764,000,000
Total Number of Policies.....6,253,908

This insurance is backed by a Sinking Fund prescribed by statute amounting to \$383,689,508.00. This fund is the legal Reserve.

The other reserves carried by the Company on December 31, 1927, brought up its Definitely Allocated Liabilities to the total of \$415,000,775.15.

This includes a reserve of \$16,654,587.95 for policyholders' Dividends to be paid or credited in 1928.

To cover these liabilities the Company owned and held on December 31, 1927, bonds, mortgages, and other property valued at \$451,006,878.49, thus showing a Surplus of resources amounting to \$36,006,103.34.

This Surplus is to provide against asset depreciation, epidemic visitation, or other emergency.

The New Insurance paid for in 1927 was \$524,797,698.00, the greatest year's record in the Company's history.

Complete Life Insurance Service

All forms of Life, Endowment, and Term policies for personal protection, Joint Life Contracts, Total Disability, and Double Indemnity.

All the new forms of Group, Wholesale, and Salary Deduction Annuity Contracts to accommodate various situations, both single and annual premium.

Business Insurance in favor of firms, corporations and other enterprises; policies to Preserve Estates, cover asset depreciation and pay inheritance taxes; Life Insurance Trusts for the retention, care and payment of the proceeds of life policies to the beneficiaries through Annuities, or by means of trusts established in banking and trust institutions.

Our organization is prepared to arrange life insurance protection to meet any need.

For further information address

INQUIRY BUREAU, 197 Clarendon St., Boston, Mass.

SIXTY-FIFTH YEAR OF BUSINESS

—1927—

NOTABLE GAIN
IN ASSETS

The Bankers Life Company increased its Total Admitted Assets to more than \$100,000,000 in 1927.

The Company's exact total of Admitted Assets on December 31, 1927, was \$103,615,053.81, which was a gain of \$12,901,440.60 as compared to the total of Admitted Assets on December 31, 1926.

BANKERS LIFE COMPANY

The Onward March Company

GERARD S. NOLLEN, President

Established 1879

Des Moines, Iowa

STATUS OF ANNUITIES UNDER LAW
REVIEWED BY NATIONAL LIFE MAN

"The Nature of an Annuity" was discussed by John M. Avery of the National Life of Vermont at the meeting of the Association of Life Insurance Counsel recently. The speaker said that he had found remarkable paucity of case law on the subject. He said the freedom from litigation that has been attached to the business of selling annuities and administering annuity payments by life insurance companies is truly remarkable. There has been a steady growth in the amount of annuity business in the last few years, according to Mr. Avery. Companies reporting in New York have increased their annuity income 160 percent from 1916 to 1926.

It is a well settled rule, in Mr. Avery's opinion, that if any annuity is payable on fixed days during life, personal representatives are not entitled to a proportionate part of annuity when the annuitant dies. Annuities are not like interest but like dividends, which cannot be said to accrue at all, but are declared at the pleasure of the board of managers. In Wilson's Appeal, 108 Pennsylvania 344, the court says:

"They are fixed sums, payable at stated days, and until those days arrive there is nothing earned and there is nothing due."

Annuities Not Premiums

"In its character as an article of property, an investment, the annuity gives rise to certain interesting questions," said Mr. Avery, "with reference particularly to matters of taxation, and it is of these phases that I would speak."

"In the Pennsylvania case of Commonwealth vs. Metropolitan Life, 254 Penn. 510, 98 Atl. 1072, the principle is authoritatively established that annuity considerations are not insurance premiums within the meaning of a statute imposing a tax on such premiums. The differing character of an insurance and an annuity contract is clearly pointed out and reference is made to the fact that the power to grant annuities and the power to make insurance contracts are distinct charter powers, each separately granted by the legislature, and attention is also directed to the fact that insurance premiums are generally annual payments while the consideration for an annuity is commonly a lump sum."

Local Interpretation Varies

Mr. Avery said that it is dangerous to venture general statements on the subject of local taxation of personal property. "The constitutional provisions may be specific, the statutory declaration of the law clear and explicit, yet the actual practice in any state may be something altogether different from either."

Must Be Specific

"The case of last impression, Wellman vs. Board of Com'rs, 252 Pac. 193, decided by the Supreme Court of Kansas in 1927, seems to me one of the best reasoned and most valuable cases, val-

able not only because of the conclusions reached but for its review of the cases on the subject.

"The syllabus by the court reads: 'A contract for the payment of a life annuity is not taxable against the annuitant under a statute making all property subject to taxation in the manner provided in the act, but containing no express reference to annuities by name or specific description, and indicating no standard by which its value is to be measured, other than the general one of the usual selling price or such price as it is believed could be obtained therefor.'

Federal Taxation Harmonious

"Passing now from state to federal taxation, we enter upon a field where there has been substantial agreement and harmony as to the taxation of annuities. The rule that the income tax should not operate upon the returns from annuities until an amount equal to the consideration paid has been returned by the company seems fair to the government and just to the taxpayer."

"One interesting development of the past year on which the last word may not yet have been said centers about the new type of investment contracts that various companies are now writing. The contracts among other thing provide that settlement to the beneficiary may be made in accordance with the usual settlement options, and here is really the only point at which a life contingency enters in, for if a settlement is made on the basis of instalments certain and continuous the contract will be turned into an annuity proposition. As to whether we can advise agents to tell prospect that interest in such contracts is free from local tax is with me a matter of considerable doubt. That we may so advise as to federal income tax is probably a fact, under the present informal ruling of the Bureau of Internal Revenue. The last one of these rulings is the opinion of the deputy commissioner that the annual payments are not taxable until the total amount received exceeds the consideration paid."

Difference Stated

"In the 'Internal Revenue Bulletin' for Sept. 19, 1927, in discussing a case involving settlement of proceeds of an endowment policy where the principal sum was left with the company, the insured to receive as beneficiary an annual payment of four and eight-tenths percent interest called in the contract an annuity, it was stated:

"With reference to the so-called annuity of 4.8 percent payable to the insured, as the principal sum is not exhausted and, in fact, may be withdrawn at any annuity or interest-paying date, it is evident that the annual payments are for the use of the money having the status of interest. Such payments, therefore, constitute taxable income to the insured in their entirety, subject to both the normal tax and surtax."

MICHIGAN ACTS AGAINST
UNLICENSED CARRIERS

LANSING, MICH., June 7.—Officials of the Michigan department have taken up the cudgels again against unlicensed carriers that persist in entering Michigan through the mails.

A couple of related Des Moines carriers, the Union Mutual Life and the Union Mutual Casualty, are the particular target of a current investigation having as its object, if the situation proves serious enough, the barring of the mails to these companies. The matter has already been tentatively placed before the postal authorities on the basis of some complaints now in the hands of the department, but the department executives have been informed that they must es-

W. M. BENTON, R. R. LITTLE
ARE GUEST AGENCY SPEAKERS

Eastern Iowa and western Illinois members of the Carl LeBuhn agency of the Massachusetts Mutual Life at Danbury were guests of the agency at an all-day meeting last week at which W. M. Benton, superintendent of agencies, and Richard R. Little, associate actuary, were speakers. Messrs. Benton and Little are on a two weeks' tour of the middle west agencies. Mr. LeBuhn accompanied the home office representatives to the central Iowa agency meeting in Des Moines, where he was a speaker.

establish actual fraud before action can be taken.

DELIVERY OF LARGER POLICIES POSSIBLE

(CONTINUED FROM PAGE 3)

coverage while he is in his present condition of physical fitness.

"Furthermore, when it comes time to make a delivery of a policy there is a better opportunity to establish confidence. The policy should be explained as a contract of service, marking both the limit of service that the salesman can promise and the extent of the applicant's expectations. It is highly important that the salesman should call the applicant's attention to the set limitations of the policy. It is natural for the applicant to expect that the salesman kept the maximum benefits in the foreground, leaving the insured, in many cases, to desire the impossible. Therefore, a frank definition, explanation of the policy's limit for service creates confidence.

"In delivering policies certain major points should be kept in mind. A review of reasons should be given why the applicant put his name on the dotted line in the first place. He may also have forgotten that you are getting him a mortgage policy, educational policy or some other policy meeting certain conditions. Additional benefits should be stressed that had not been stressed before. It is the tendency on the part of most agents to overdo their sales. We have heard over and over again of salesmen who have talked themselves into a sale and out again and this can be easily done on deliveries and increases.

"There should be a careful check on proper names and modes of settlement should then be discussed. The attention of the insured should be kept on the benefits and the beneficiary primarily. Money is always an object of interest and the larger the amount the more the interest, so the attention should be kept on benefits first and premium last. We should reduce explanations to essentials and favorable provisions. It is anything but desirable to read an entire policy to an applicant. It seems to me that it is best to take a paragraph at a time and in one's own words describe its contents.

Discussion Can Be Fatal

"The major point we want to stress is that it is poor tactics to get into much discussion when executing the close of any transaction, because so often it delays decision and diverts consideration from the main idea. One may lose the case entirely or invite competition by getting into too great detail at the time of taking the application. In other words, it seems most important to close on the lines of least resistance, but present the correct alternative. When confidence is established advice may be more safely offered. Change of mental attitude is due to the examination experience and it is natural for anyone to want what is hard to get. The examination itself has suggested to the applicant that insurance is hard to get.

"The personal delivery of a policy is highly important, as many things may have happened during the interval of waiting for it, and the prospect may have been only half convinced in the first place and is conscious of having yielded to a rush of feeling. Consequently, many insurance sales must be made on the delivery, because they have been only half made at the outset. A rival salesman, his wife or his friends may have disturbed the applicant, shaken his faith or presented competing ideas.

"As a result of having yielded to a rush of feeling the prospect may be in an unpleasant frame of mind and may refuse to accept the policy if it is not already settled for or he may be able to secure release from any obligation given for it. My advice is that, generally speaking, it is best to release the applicant from any obligation except, of course, the payment of cancellation charges, that is, the medical fee and

term rate. All in all, I think it is the practice of most underwriters to get additional insurance out for any applicant and it seems that in the case of most underwriters this practice is justified not only by long usage but by other results that are incident to such practice."

Liberty National Policyholders Sue

Eighteen suits charging the Mountain States Life, formerly of Denver and now of Hollywood, Cal., with breach of contract, have been filed in St. Louis by policyholders of the Liberty National Life of Cape Girardeau, Mo., which was reinsured by the Mountain States Life in 1924. The suits asked for the return of about \$10,000 in death claims and premiums collected.

The suits allege that soon after the Liberty National was merged with the Mountain States Life in 1924 the latter company refused to accept premiums on policies issued by the Liberty National. It is contended that by this act the policies were nullified and the plaintiffs are demanding the return of all premiums paid on such policies and settlement in full for death claims arising after the discontinuance of the policies.

Start New Company

Articles of incorporation have been filed in Indiana for the Triple Link Life of Indianapolis, a mutual company, to conduct general insurance business throughout the United States. The incorporators are: John B. Cokrum, Richard H. Hollywood, George P. Bornwasser, George E. Hershman, Fred E. Barrett, James N. Lennox, Asher W. Gray, Lawrence A. Handley, James T. Arbuckle, Harry F. Taylor, Frank S. Houston.

The Triple Link Life has been incorporated as a mutual to write members of the Odd Fellows and Daughters of Rebekah and those related to them. However, the charter gives authority to extend its field beyond these limitations upon proper action. The incorporators include several who are connected officially with the order of Odd Fellows, seven of them residents of Indianapolis. License to operate has not yet been issued by the insurance department but it is understood that the papers are complete.

Tax Suit Detains Safford

W. C. Safford, Ohio superintendent of insurance, was not in attendance at the commissioners' meeting in West Baden this week. He was detained by department business. Among other things preventing was a further argument in the Metropolitan Life tax case before the Common Pleas Court in Columbus. A decision is expected within the next three weeks, as the original argument before the court was made last January.

The company seeks to enjoin the additional 1/2 of 1 percent tax which the legislature imposed on foreign insurance companies doing business in Ohio, making the total tax 3 percent.

Graham Agency Makes Record

The James P. Graham, Jr., agency of the Aetna Life in Brooklyn had the greatest month on record in May, paying for \$1,400,000, practically a 100 percent increase over May of 1927.

Approves Detroit Life Increase

Authorization was given by the Michigan department last week to a proposed increase in the capital of the Detroit Life from \$375,000 to \$500,000.

Agents Honor Shepherd

The agents of the Union Central Life in Texas honored E. D. Shepherd there with a surprise dinner at the San Jacinto Inn at Houston. About 25 agents were present in honor of Mr. Shepherd's twenty-fourth year as general agent for the Union Central in Houston.

WANTED!

Two good men, between the ages of 28 and 45, one for Michigan and one for Ohio, by a mutual company located in the Middle West. You must be a successful personal producer and be able to acquire agents who can produce.

For further information address

F-80, care

The National Underwriter
Chicago, Illinois

and give a record of past employment.

W. L. MOODY, JR. President
W. L. MOODY, III Vice President
W. J. SHAW Secretary
SHEARN MOODY Vice President
T. L. CROSS Vice President

American National Insurance Company

HOME OFFICE:

GALVESTON, TEXAS

\$466,700,967.00 INSURANCE IN FORCE

We Have Openings for Live Men in

California	Michigan	Tennessee
Colorado	Minnesota	Texas
Georgia	Missouri	Virginia
Kansas	North Carolina	Washington
Kentucky	South Carolina	West Virginia

Liberal First Year and Renewal Commissions
Up to Date Policies—Non Medical—Group
and Special Low Premium Plans Offering
New and Attractive Features.

If Interested Address

AMERICAN NATIONAL INSURANCE CO.

Agency Manager, Ordinary Department
GALVESTON, TEXAS

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Friday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. **EDWARD J. WOHLGEMUTH**, President; **JOHN F. WOHLGEMUTH**, Secretary; **HOWARD J. BURRIDGE**, Vice-President and General Manager; **H. E. WRIGHT** and **NORA VINCENT PAUL**, Vice-Presidents; **WILLIAM A. SCANLON**, Southwestern Mgr. **GEORGE C. ROEDING** and **O. E. SCHWARTZ**, Asso. Mgrs.

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Entered as Second-class matter June 9, 1900, at Post Office at Chicago, Ill., Under Act March 3, 1879

Subscription Price, \$3.00 a year; in Canada, \$4.00 a year. Single Copies 15 cents
In Combination with The National Underwriter (Fire and Casualty) \$5.50 a year. Canada \$7.50

Group Insurance "Grows Up"

DEVELOPMENT of the youngest member of the life insurance family, group insurance, is being watched with interest throughout the world. It is distinctly an American product and, as several speakers from fields other than life insurance have pointed out, its development has been as phenomenal as and comparable with that of the automobile business. In a single generation this business has grown from its inception to a formidable branch of the business. It is one of the important social-economic factors in America and even now its scope is extending on an international basis. Business men and underwriters of countries throughout the world are looking towards America in connection with this development and are considering the advisability, if not the necessity, of adopting this form of protection in their own countries.

One of the interesting developments of group insurance from the standpoint of the life underwriter is the remarkable stability of the business. There is of course a high lapse rate in group insurance. The constant shifts of employees results in the coming and going of certificate holders, and as each employee leaves a concern, his certificate is reported as a loss. He is replaced, however, by a new certificate holder and the net result thus far has been a constant increase in the aggregate. Reference to the 1927 figures shows that most of the companies reported a larger in-

crease of group insurance in force than the total of new group insurance written, this being accounted for by these increases in the certificates.

Some apprehension has been harbored regarding the possible lapsability of group insurance during a period of financial stress. Some have suggested that in the event of definitely recognized hard times, group insurance will go off the books as rapidly as it went on. This does not seem to be the case, however. As was shown by one of the great eastern manufacturing concerns which recently ran counter to hard times, group insurance was the last item to be cut from the corporation's budget. This particular corporation, one of the giants of the country, eliminated item after item from its extension budget, but to the last retained its group insurance policy. As a final step, before a reorganization was effected, this particular group policy was cancelled perforce, but it was the last item to go off the books. This is not the only case of this kind. It would indicate that, although actual experience of panic and acute depression might result in some lapses, group insurance has even more stability than ordinary and industrial. It has had a phenomenal growth and has possibly done more than any other branch of the business to establish the social and economic significance of life insurance in the industrial life of the nation.

Service for Life

THE promptness with which claim service is being rendered today is clearly shown in the case of the payments made under the policies carried by **DAVID GREY** of Detroit, who died recently, leaving a life insurance estate of over \$1,000,000. The policies, the bulk of which were written by **GERALD EUBANK**, life insurance manager of **JOHNSON & HIGGINS**, when he was in Detroit four years ago, were put through the usual channels, but at least

two of the companies, the **CANADA LIFE** and the **NATIONAL LIFE, U. S. A.**, paid their liabilities, totalling over \$750,000, on the same day the claim papers were received. Claim work has been greatly speeded up in recent years, so that most offices are doing this, but it illustrates that all the service is not in the selling, but a deal is left for the later years of the policy. Cases like this add greatly to the prestige of life insurance.

Value of Repeat Orders

A BUSINESS writer not touching on insurance, but dealing with general commodities, recognizes the value of repeat orders which come from satisfied customers. Insurance men of course realize that their most profitable business comes from their policyholders that have appreciated their service and indemnity.

In order to secure a new customer frequently much time, effort and expense are involved. Growth and prosperity depend on the attitude that policyholders assume toward an agency or company. Where everything is done to promote the interest of customers or policyholders, repeat orders are assured.

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

Johnston & Clark of Detroit, state agents of the Mutual Benefit Life, in issuing notice of the death of **Edward G. Brown** of their agency, call attention to the fact that two months previous to his death his physicians gave him only a few weeks to live. In spite of that he displayed a marvelous character of grit. Notwithstanding the fact that he had been in bed or seriously incapacitated most of this year, he paid for over \$800,000 of insurance. He closed as much business from his bedside in the last few weeks as many able bodied men write in an entire year. He was one of the company's 10 leaders for the last few years.

Last Friday, the anniversary of 22 years of uninterrupted life insurance service for President **A. C. Bigger**, agents of the American Life of Dallas presented him with a large crayon portrait of himself. In the presentation speech **Don L. Sterling** stressed what he termed Mr. Bigger's outstanding characteristic—sincerity. On June 1, 1906, after 12 years of teaching, Mr. Bigger began life insurance work in Dallas. On Jan. 1, 1919, he resigned as superintendent of agents for another Texas company to organize the American Life, of which he always has been president.

J. Moore Shannon, 80, died at his home at San Angelo, Tex., last week, after a long illness. He was president of the Western Reserve Life and of the Guaranty State Bank of San Angelo and numerous other banks throughout west Texas. His death prevented the realization of his fondest dream, the building of a large office building for his company.

Oliver S. Hunter of New Orleans died suddenly in New York City, where he was attending a convention of the Mutual Life. Mr. Hunter was engaged in life insurance work in Atlanta for many years before becoming district manager of his company in New Orleans.

Laurence F. Lee, president of the Occidental Life, accompanied by Mrs. Lee and three children, has left Raleigh for New Mexico where they will spend the summer. Mr. Lee expects to visit the Pacific coast before he returns to Raleigh in the late summer or fall.

Harvey L. Becker, cashier of the Mutual Life office at Davenport, Ia., may lose his left arm as result of an automobile accident. Mr. Becker had his arm out of the car for a turn signal at the time he was sideswiped by another automobile, which had skidded, and his arm was crushed between the two cars.

George L. Attkisson, 52, general agent for the Ohio State Life in Indianapolis, died recently at his home following an attack of acute indigestion.

A romance started in the home office of the Northwestern National Life of Minneapolis will culminate, June 20, when **Richard Clark Budlong**, publicity manager of the company and well known newspaper man, will wed Miss **Evelyn Eckberg** at her home in that city. Miss Eckberg is one of the young women employees of the Northwestern National Life who is exceedingly popular with her associates. Mr. Budlong is a son of Vice-President **E. C. Budlong** of the Federal Life of Chicago.

John T. Owens, a veteran insurance man of Guthrie, Okla., died at his home there last week, aged 81. He was the father of **E. Guy Owens**, manager of the Mutual Life of New York in Oklahoma City, and **Jesse T. Owens**, an agent in the same office. The elder Owens was a native of Kentucky but had operated a

general insurance agency in Oklahoma for about 30 years, 21 years of that time in Guthrie.

Christopher J. Gough, deputy insurance commissioner of New Jersey, who recently suffered a stroke, is still in a precarious state but seems to be on the road to recovery. At the commissioners' meeting at West Baden, Ind., this week a telegram of good wishes was sent him. He is one of the most competent of the state officials. When he is able to get about he will take a long vacation.

Henry D. Appleton, veteran first deputy insurance superintendent of New York, has rounded out 45 years of continuous service with the department. He started in its service in 1883. Mr. Appleton is held in the highest respect by all who come in contact with him.

George Von Elm, former amateur golf champion of the United States, and until recently a resident of California, is reported to have entered the life insurance business in Detroit, where he plans to make his home in the future.

The convention committee of the Detroit Life Underwriters Association hopes to prevail upon Mr. Von Elm to act on the golf committee of that body when the National association meeting convenes in Detroit Sept. 13-15. Perhaps Mr. Von Elm can be persuaded to take on a few of the other "top notchers" who will be in attendance.

Harry Cole Bates, assistant general counsel of the Metropolitan Life and secretary of the Association of Life Insurance Counsel, is to marry Miss **Helen Morris Turner**, daughter of Mr. and Mrs. Charles P. Turner of Garden City. The engagement is being announced this week.

Harry E. Aldrich, vice-president of the Equitable Life of Iowa, who has been visiting the California agencies of the company during the past few weeks, left Los Angeles last Sunday evening for San Francisco. He was accompanied by Mrs. Aldrich and their plans included a stop of a few days en route at Yosemite National Park. Before returning to the home office Mr. Aldrich will visit the Portland and Seattle agencies of his company.

H. W. Noble, general agent for the New England Mutual Life in southern Nebraska, has been reelected president of the Lincoln Young Men's Christian Association, in the work of which he has been greatly interested in for years and with which he has been associated for a long time.

Ralph H. Rice, president of the National Fidelity Life of Kansas City, is sailing June 23 on the Majestic for Europe. His son, **Ralph Rice, Jr.**, who is graduating from the University of Pennsylvania this month, will accompany him. While in Europe Mr. Rice will study methods employed by the European life insurance companies. When they return to Kansas City, **Ralph Jr.** will enter the business with his father.

Friends of Mr. and Mrs. **John D. Sage** of Cincinnati will be greatly grieved to learn of the death of their little daughter, **Sylvia**, four years old, who passed away last Saturday after an illness of some weeks. It was at first thought that the child would recover, but complications set in and after a second operation and blood transfusion, recovery was seen to be hopeless. Little **Sylvia** was a bright attractive child of much promise. Mr. and Mrs. Sage have the sympathy of a host of friends throughout the Union Central ranks as well as among life underwriters generally.

LIFE AGENCY CHANGES

PRUDENTIAL HAS NEW OFFICE

Opens Uptown New York Ordinary Branch, Naming Andrew Kakoyannis as Manager

Andrew Kakoyannis, for six years a member of the Charles Foehl agency of the Prudential in New York and leading producer in that company country-wide, has been appointed manager of a new ordinary office opened by the Prudential in uptown Manhattan, known as the Stuyvesant ordinary agency and located in the Graybar building. Mr. Kakoyannis has been in this country only six years, but he has achieved first place in his company's field organization in that time, and so far this year has personally paid for nearly \$2,000,000. A refugee from Greece, being a Royalist leader under the regime of King Constantine, he arrived in this country in 1922.

In Greece he was in the life insurance business, being vice-president in charge of agencies for the Orient-Hellenic Company. He had been with that company five years, starting in the field with a rate book, and working up in that period to the vice-presidency of the company. On his arrival in the United States, he immediately joined the Prudential ordinary department and within three months was on the company's list of leaders, having continued on that list constantly since then. In 1926, he led the entire field organization with a paid business of \$1,750,000. In the first months of the year he has already equalled that total. In the last week of May he paid for a \$1,000,000 policy. In the new general agency, Mr. Kakoyannis will develop a special group of men new to the business and especially qualified. He desires to train college men to extend a quality service to the policyholders. The agency will also have a woman's department, recognizing the important place women now hold in life insurance. The office in addition will maintain a statistical department.

ADDS TO MICHIGAN AGENTS

Guaranty Life of Davenport Has Made Some New Appointments Under Agency Supervisor Walker

R. H. Hale of Greenville, Mich., has formed a partnership with R. L. Johnson of Grand Rapids, Mich., to act as supervisors of the Grand Rapids district for the Guaranty Life of Davenport, under J. E. Walker, agency supervisor for Illinois and Michigan. Mr. Hale was formerly connected with the Michigan Mutual under Mr. Walker.

C. W. Calkins and G. F. Fitzgerald of Lansing, Mich., have been appointed by Mr. Walker as district supervisors of the Lansing district.

The Guaranty Life entered Michigan Sept. 13, 1927. This territory under the supervision of Mr. Walker has produced more than \$650,000 written business since that date.

R. L. Andrews

Lewis B. Howard, Virginia supervisor for the Occidental Life of Raleigh, N. C., announces the appointment of R. L. Andrews as general agent at Richmond with seven or eight outlying counties included in his territory. For some time Mr. Andrews has been general agent in that city for the Inter-Ocean Casualty. He retains that position.

S. J. Lowrey, Floyd Evans

The United Life & Accident announces the appointment of S. J. Lowrey, District National Bank building, Washington, D. C., and Floyd Evans, Kalamazoo, Mich., as general agents.

NAME FOUR GENERAL AGENTS

Mutual Trust Life Installs New Men at Detroit, Omaha, Kansas City and Akron

Four general agency and two assistant general agency appointments are announced by the Mutual Trust Life, as follows:

Paul Stewart has been given charge of the Detroit general agency. Mr. Stewart was formerly general agent of the Connecticut General Life at Omaha, and previously to his Connecticut General connection was assistant manager of the life office of the Travelers at St. Louis.

M. F. Mulvaney, formerly a Travelers man at Omaha, has been made Omaha general agent for the Mutual Trust.

A new general agent, W. E. Porter, has been installed at Kansas City, Mo. He formerly was general agent there for the Central Life of Illinois.

W. Lloyd Hammerbeck is the Mutual Trust's new general agent at Akron, O. As assistant general agents at Akron Herbert A. Carr and Hazen G. Kniffin have been appointed.

C. L. Swanson, S. E. Giliuson

C. L. Swanson, former manager of the Aetna Life Duluth office, has been appointed general agent there of the State Mutual Life. George Wilson, who had been general agent for the State Mutual for 20 years, resigned, but will remain with the agency to conduct a personal business.

S. E. Giliuson has been appointed to the position with the Aetna Life made vacant through the resignation of Mr. Swanson. He has been with the Aetna Life since March, 1927.

Harry A. Goldberger

Harry A. Goldberger has been appointed general agent for the Brooklyn National Life in the western Bronx section of New York, with offices at 53 West 170th street. Mr. Goldberger has had 10 years' experience in the field with the Equitable Life of New York, Security Mutual Life and the Travelers.

The Brooklyn National Life this week passed, in business applied for, the total of paid for business for all of 1927. In 1927 the company paid for \$5,200,000 and on June 4 the total applied for thus far in 1928 was \$5,227,000. As the rapidly expanding agency organization is increasing its effectiveness, the year's totals will be considerably more than twice last year's total.

T. M. Carruthers

T. M. Carruthers, well known life underwriter of Charleston, W. Va., has been appointed branch manager for the Occidental Life at that point, succeeding C. J. McCormack, who is removing his residence from Charleston.

G. W. Snodgrass, H. A. Moshell

The Southern States Life announces the appointment of two new general agents, George W. Snodgrass at Ashland, Ky., and H. A. Moshell at Columbus, Ga.

E. S. Albritton, vice-president and manager of agencies, states that business for May showed an increase of 60 percent over that of the same month of 1927.

Clark A. Moore

The appointment of Clark A. Moore as associate general agent of the Aetna Life at San Francisco has been announced by General Agent E. H. L. Gregory. Mr. Moore, who goes to the Aetna from the Western States Life, was educated at the University of South

WHAT ABOUT YOUR OWN OLD MAN?

The old man your prospect will become is one of your best selling talks.

Are you looking well to your own old age—or are you still a sub-agent, drawing down the commissions of an apprentice?

To the ambitious advancement is imperative, and seldom waits on opportunity. No need to wait, when our plan provides an absolute agreement whereby you can

Build and Manage Your Own Business

in any one of many prosperous sections of Louisiana, Texas, Arkansas, Oklahoma and Alabama.

Write in Strict Confidence,
Naming Territory Desired.

LOUISIANA STATE LIFE Insurance Company

HOME OFFICE
SHREVEPORT, LA.

IRA F. ARCHER
Superintendent of Agencies

RAPID PROGRESS

THE service which the Massachusetts Mutual has rendered to its policyholders and representatives is reflected in the Company's rapidly increasing business. Meanwhile there has been no deviation from the sterling principles for which this organization has been noted during the past seventy-seven years.

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

SPRINGFIELD, MASSACHUSETTS

More than a Billion and a Half of insurance in force

AMERICAN LIFE INSURANCE CO.

OFFICES

DALLAS, Home Office Building
CHICAGO, 29 S. La Salle St.

*Prompt Service From Both Offices
Maximum Security to Treaty Holders*

MORTON BIGGER
Secretary

C. W. SIMPSON
Medical Director

A. C. BIGGER
President

BERT H. ZAHNER
Chicago Manager

MERLIN OATES
Actuary



General Agent Wanted In Ohio

Ohio has: Over six million people.
Six hundred fifty thousand families with telephones.
One million two hundred and fifty thousand automobiles.

The total county wealth factors of Ohio represented by manufactured, mine and fishery products, crops and live stock, are over two billion eight hundred million. The territory open in the state for a general agency is in a prosperous farming, manufacturing, merchandising and industrial section.

Territory affected less by adverse business conditions than perhaps any other section in the United States. Prospects in winter, summer, spring and fall. An unusual opportunity for an experienced salesman who seeks promotion. For information write:

The Ohio National Life Insurance Company

T. W. Appleby
President

Cincinnati, Ohio

E. E. Kirkpatrick
Sup't of Agents

GENERAL AGENTS

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This Publication Will Give You An Idea Of The Company's Growth And Accomplishments Since Its Organization

If This Appeals To You, Our General Agency Contract For Openings In Ohio, Indiana, Illinois, Kentucky, Pennsylvania, West Virginia, Tennessee, Louisiana and District of Columbia

WILL SELL ITSELF

THE FEDERAL UNION LIFE INSURANCE COMPANY

4 East Ninth Street, Cincinnati
FRANK M. PETERS, President and General Manager of Agencies

ern California, where he majored in economics and history. Following his graduation in 1911, he occupied the office of registrar at that university for two years.

In 1913 he joined the Los Angeles Chamber of Commerce, where he was connected with the exhibit department until 1916. The next year he joined the sales organization of the Western States, with which company he has been for several years a leading producer. In joining the San Francisco general agency of the Aetna Life he succeeds O. H. Martinson, who has resigned as associate general agent to assume an executive position in a national advertising organization.

Arthur Levy, Jr.

Arthur Levy, Jr., has joined the forces of the A. O. Swink agency of the Atlantic Life at Richmond, Va. His father, who died recently, was with the agency for nearly 20 years, being district manager at the time of his death. Young Levy, a graduate of the University of Virginia, left a position as reporter on a Richmond newspaper to enter life insurance work.

A. F. Seelig

A. F. Seelig, who has been general agent of the Chicago National Life at Champaign-Urbana, Ill., for the past two years, has been elected agency director of the company to succeed A. E.

Johnson, who has been promoted to vice-president and general manager. Mr. Seelig has made a splendid record as general agent, both as a personal producer and organizer.

A. R. Wright

A. R. Wright, for the past 20 years Atlanta manager for the Metropolitan Life, has severed that connection to become general agent for the Kansas City Life. Mr. Wright has established his headquarters at 322 Wynne-Claughton building, Atlanta.

Barton Green

Barton Green of Lincoln is the new manager for southern Nebraska for the Mutual Benefit Life, with headquarters at Lincoln, succeeding Chester B. Dobbs, who has gone to Flint, Mich., to be a supervisor of agents for the Johnson-Clark Agency of the same company. Mr. Green has had both legal and insurance training.

Life Agency Notes

C. Allen Hogle, principal of the Newton, Ia., high school since February, 1919, has resigned to become district agent for the Equitable Life of Iowa, in charge of Jasper county.

Kenneth W. Bugbee has been appointed district agent for the Northern Life at Eureka, Cal., according to announcement of T. D. Thomason, manager of the San Francisco branch office.

EASTERN STATES ACTIVITIES

HULL IS ON INTENSIVE TOUR

Managing Director of National Association Will Fill Number of Speaking Engagements

Roger B. Hull, managing director of the National Association of Life Underwriters, is once again about to launch forth on an intensive speaking tour, his schedule for the coming week being a heavy one. This will be largely in the interests of the coming national convention. He will begin by going to Springfield, Mass., Tuesday, where he will both attend and speak to the organization gathering of the new state association and address the meeting of the Springfield association itself. He will then go to Dayton, O., on Wednesday, where he will address the local association. Thursday noon, he will speak before the meeting of the Detroit Association, together with the other leaders in the National association, and that evening he will go on to Battle Creek, to speak before the local organization. Friday noon, he will address the annual meeting of the association at Akron, O., and Friday evening he will speak before the Canton, O., life underwriters.

Manufacturers Life Meeting

A state-wide gathering of Manufacturers Life agents in Michigan was held in Lansing last week, attended by L. A. Spaulding, superintendent of agents, and Dr. H. C. Cruikshank, medical director, from the home office at Toronto. Agents were present from Muskegon, Grand Rapids, Howard City, Sault Ste. Marie and Flint. P. C. Burns, Port Huron, district manager, and C. N. Twiss, Lansing branch manager, were other officials attending.

Federal Union's Columbus Lineup

H. E. Emig of Columbus, O., has been appointed district manager of the Federal Union Life of Cincinnati. New superintendents are C. R. Landis and W. E. Bues. At a dinner in Columbus a few nights ago attended by the members of the local force, speakers included Frank M. Peters, president, and C. E.

Brotton, secretary, from the home office in Cincinnati.

J. Elliott Hall Agency's Record

The J. Elliott Hall agency of the Penn Mutual in New York City in May paid for \$3,357,065 of insurance, which represents the second largest month in its history. This agency is enjoying the most prosperous year it has ever known, and from present indications will exceed its previous best year by a very wide margin.

Ohio Ruling on Policy Change

The Ohio department has issued a ruling that a higher priced policy may not be changed to a lower priced policy for an increased amount, as for instance an endowment policy to an ordinary life. This has aroused considerable interest in life circles in Ohio, as most companies have been in the habit of permitting policyholders to change, within certain restrictions, to lower priced forms for increased amounts.

Prudential Meeting Held

Several hundred field representatives of the Prudential joined with executives of that company in a business conference at Swampscott, Mass., on June 1-2.

This meeting was one of a series of field gatherings to which are invited representative leaders among the thousands of men serving policyholders of the organization.

Addresses were made by Dr. S. S. Huebner, dean of the American College of Life Underwriters, and Judge Harold B. Wells, of Bordentown, N. J.

Pennell Agency Active

The Frank Pennell Agency of the State Mutual Life in New York finished May with a total three times that of May last year. The agency is continuing its pace and business for the year is twice that of last year to date. Erling Stubbs of the agency, one of the leading producers and formerly with the MacNamara organization, died last week. Mr. Pennell has arranged a golf tournament for the men of his office for next Tuesday. Robert Denny of the Wells, Meisel & Peyser agency of the National Life of Vermont spoke before the agency meeting this week.

IN THE MISSISSIPPI VALLEY

ROCKWELL SCHOOL DIVIDED

Chicago Session Opening in June Offers Popular and an Intermediate Courses

Life underwriters in Chicago will be interested to know that at the suggestion of the school committee of the Chicago Association of Life Underwriters the course of study of the Rockwell School has been divided into two parts:

Part I, popular course, open to everyone. Six weeks, four days per week. Starting June 18. Subjects: Insurance for the family and all its members, personal needs, policy study, prospecting methods and case study, principles and practices of salesmanship.

Part II, intermediate course, open to those completing Part I or experienced agents. Four weeks, four days per week. Starting July 25. Subjects: Business insurance, estate insurance, trusteeships, advanced salesmanship, science of insurance, case analysis and program insurance.

Combined course (Parts I and II), nine weeks, four days per week. June 18 to August 15.

The tuition fee should fit into the program of both the new and experienced agent and should prove a very popular innovation. Enrollments are rapidly coming in for the school and agents who wish to take advantage of this school this summer should communicate with the Chicago association.

New York Equitable Agencies Gain

Production figures for the Chicago agencies of the Equitable of New York for May show written business totaling \$7,620,000, a gain of \$588,000 over May, 1927. For the year to May 31 the Chicago agencies wrote \$37,700,000, a gain of \$3,000,000 over the first five months of last year. The H. F. Berls agency led in May with \$1,760,000 of business. The P. L. Girault agency was second with \$1,260,000 and the P. B. Hobbs agency was third with \$1,000,000.

June is Davis month with the Chicago agencies, which will try for a self-imposed quota of \$10,000,000 of business. The drive will be made in honor of Frank H. Davis, vice-president of the company.

May Eradicate Part-Time Evil

The full-time special and commission agents of Des Moines, in cooperation with the Des Moines Association of Life Underwriters and the General Agents and Managers' division of the Des Moines association, are taking steps to eradicate the part-time agent, as expressed in a petition that has just been voted on and adopted by the general agents and managers of Des Moines, with practically every general agent in the city signing it.

Trust Meeting in Minneapolis

The merits of the insurance trust were debated at a joint meeting of life underwriters and trust company officials at Minneapolis. About 30 insurance and trust company men attended and participated, with Leon A. Triggs, president of the Minneapolis Association of Life Underwriters, presiding. It was voted to hold monthly meetings to further cooperation between the two lines of business.

Merge Minneapolis Agencies

The Guardian Life has merged its Minneapolis agencies with Remole & Remole in charge and William W. Will associate agent. Miss Ruth Williams has been named cashier. The offices are at 404 Roanoke building.

VERMILLION AGENCY RECORD

Milwaukee Agency of Mutual Life of New York Writes \$1,316,501 During May

MILWAUKEE, June 6.—A record for production in a single month has been made by the Gifford T. Vermillion agency of Mutual Life of New York here. It paid for the largest amount of business in the history of the Milwaukee agency during May, exceeding any previous record by a considerable sum. The total paid-for business in May was \$1,316,501. This record is more remarkable as it was established with 16 of the biggest producers of the agency absent. They were attending the field club conference of the company at Washington, D. C. Each agent, however, had his business affairs in such shape before leaving that it was possible to make the record.

The increasing production of the agency is attributed to the production system and method worked out by Mr. Vermillion which consists of a certain number of calls per day, per week, and per year, based on the law of averages, and to the prospect bureau of the agency.

The Vermillion agency is also leading the Heifetz agency of Chicago, in the contest between the two by \$754,000 up to June 1.

A district agency conference was held on June 5 in Oshkosh, Wis., for the district agencies of Oshkosh, Appleton, Fond du Lac and Sheboygan. Mr. Vermillion and Walter E. Rigg, agency organizer at Milwaukee, were on the program.

Finds Kansas Conditions Good

Henry S. Nollen, president of the Equitable Life of Iowa, has just returned to Des Moines from an automobile trip through Kansas, and reports business conditions the most promising in several years in that state, with the wheat crop showing great possibilities for prosperity.

Agency Headquarters Moved

District headquarters for the Penn Mutual Life have been moved from Shenandoah, Ia., to Council Bluffs, Ia. District offices will be maintained, however, at Carroll, Atlantic, Creston and Shenandoah. E. E. Spear of Shenandoah will have charge of the agency in Council Bluffs.

SOUTHERN FIELD

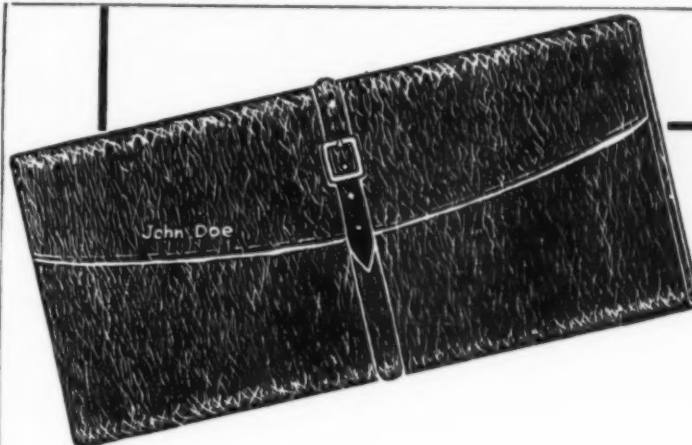
PRUDENTIAL BACK IN TEXAS

Entered for Group Only—Fifth of Those Withdrawing Under Robertson Law to Return to State

The Prudential, one of the 22 companies which withdrew from Texas immediately after the passage in 1907 of the Robertson investment law, which requires the investing of 75 percent of reserves on Texas business in Texas securities, has reentered the state. The company paid a tax of \$85,000 on returning to Texas.

President Duffield stated that the company had applied for admission to the state solely on account of its expanding group insurance business and that it was not its intention to do a general business in Texas. He said:

"The Prudential has found it necessary to be licensed in Texas in order to give proper group insurance service to the Texas employes of an increasing number of large corporations and other em-



Builders of Business

An Investment in Wallets Will Pay Big Dividends

If you have not used Kaufmann System Security Holders you have a pleasant surprise awaiting you. For Kaufmann wallets will help you build business just as it is building business for hundreds of others.

The Kaufmann Wallet is the best leather container on the market designed to provide a place for insurance policies, bonds and other valuable papers.

Until you have used it to deliver those extra policies you have not made use of the biggest dollar for dollar life insurance business builder on the market today.

The standard size is \$2.25 and the large size, \$3.15. Quantity rate gladly furnished on application. Other wallets from 65c to \$5.00.

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Chicago, Ill.

Telephone Wabash 3933

Organizing Man-Power

The Penn Mutual is actively engaged in a campaign to organize the man-power of its Field force through carefully selected additions and through education and cooperative supervision.

Important General Agency appointments are being made, and a comprehensive plan of teamwork between Agency department and Field is being put into operation.

If you have organizing ability, or sales ability, or the desire to be a life underwriter, plus ambition and industry, we can supply successful methods for putting them profitably at work. Address—

Hugh D. Hart, Vice President

The Penn Mutual Life Insurance Company
Independence Square, Philadelphia, Pa.

Founded 1847

Eureka-Maryland Assurance Co.

OF BALTIMORE, MD.

Incorporated Under the Laws of Maryland, 1882

WE ISSUE

STANDARD ORDINARY AND INDUSTRIAL POLICIES

J. N. WARFIELD, President
J. BARRY MAHOOL, Vice-President

A. W. MEARS, Secretary
DR. EDWARD NOVAK, Medical Director

Do your fellow agent a good turn—get him acquainted with The National Underwriter, the real insurance newspaper.

ployers who desire group insurance protection in the Prudential and who have plants or branches of their business in Texas as well as other states."

When the Robertson law was passed 22 companies which had been doing business in Texas withdrew from the state, including the largest life companies in the country. The Prudential is the fifth to return. The Manhattan Life returned in 1908, followed by the Reliance Life of Pittsburgh, Travelers and Metropolitan Life.

WEST TEXAS TO GIVE INSURANCE A PLACE

FORT WORTH, TEX., June 6.—Realizing that insurance companies have played a great part in the wonderful development of west Texas, they have been given a part in the program of the annual West Texas Chamber of Commerce convention, to be held in Fort Worth, June 18-20. The principal speaker will be Henry S. Ives, vice-president of the Casualty Information Clearing House, Chicago. His subject will be "The Sovereignty of Insurance." In the past decade no section of the United States has shown a more rapid growth than west Texas has experi-

enced. Insurance companies have been instrumental in promoting this progress and for this reason the special date has been fixed for the insurance men.

This will be the first time since the organization of the West Texas Chamber of Commerce, 10 years ago, that a special program has been arranged for the insurance men.

Opens Knoxville General Agency

The National Life of Vermont has established a general agency at Knoxville. Louis A. Deininger, formerly of Wausau, Wis., has been appointed manager at Knoxville. Mr. Deininger formerly conducted a local agency in Wausau under the firm name of Deininger & Opperman. They represented the Aetna Life. Offices at Knoxville have been located in the Mercantile building. This is temporary, however, as the permanent offices will be in the Burwell building when it is completed.

H. T. Childre Advanced

H. T. Childre has been elected a director and vice-president of the Seaboard Life of Houston, Tex. For the past two years Mr. Childre has been manager of agencies for the company. Prior to that he was for several years with the Fidelity

Mutual, in charge of the Oklahoma territory.

Judea Life in Texas

The Judea Life has been licensed to do business in Texas. This makes 10 states where the Judea Life is licensed. The others are New York, New Jersey, Maryland, Illinois, District of Columbia, Delaware, Rhode Island, Massachusetts and Maine.

Duncan B. Curry Resigns

Duncan B. Curry has resigned as vice-president and agency director of the Victory National Life of Tampa, Fla.

Cross Is Federation Secretary

Price R. Cross, home office agency secretary of the Occidental Life of Raleigh, was elected secretary of the Insurance Federation of North Carolina at its an-

nual meeting. Mr. Cross was secretary of the New Mexico Insurance Association for several years before he moved to North Carolina.

Foreman Heads Art Association

Robert L. Foreman, manager of the Atlanta office of the Mutual Benefit Life, has been named president of the Atlanta Art Association. The association maintains the new Museum of Art in Atlanta and is one of the outstanding organizations of its kind in the south.

Plan Colorado Tour

On June 18, 175 agents and their families, members of the Great Southern Club, will entrain from Dallas for Denver to make a 240-mile motor circle tour of the Rocky Mountain National Park, visiting all the high spots of Colorado's famous scenic regions and returning to Denver June 23.

PACIFIC COAST AND MOUNTAIN FIELD

MONTANA RULINGS ISSUED

Commissioner Porter Calls Attention to Law Regarding Misrepresentation of Policies and Benefits

HELENA, MONT., June 6.—George P. Porter, state auditor and commissioner of insurance, has issued several new rulings.

Insurance companies and agents doing business in Montana must refrain from circulating or spreading any rumor or report calculated to reflect upon or injure the standing of any competing company or agent. Any insurance company or agent licensed to do business in Montana who misrepresents the whole or part of any contract of another company for the purpose of having the insured drop his policy or contract in order to write him a new policy will be considered guilty of twisting and misrepresentation, according to the commissioner's ruling.

The commissioner also sent out a ruling calling attention to the law regarding the misrepresentation of insurance policies or benefits.

Sheldon is "Ad" Club Official

Roy H. Sheldon, general agent at Los Angeles of the Equitable Life of Iowa, was unanimously elected second vice-president of the Advertising Club of Los Angeles at its annual meeting. Although one of the youngest general agents in the city, Mr. Sheldon is prominent both in the local life underwriters association and in the advertising club.

Reliance Life Changes

W. H. Morrow, formerly agency organizer at Portland, Ore., for the Reliance Life, has been transferred to the northern California department with headquarters at Fresno. Mr. Morrow will be in charge of the company's activities in the San Joaquin valley, working under the direction of the San Francisco branch office.

Miles E. North, formerly district manager at Stockton, Cal., for the State Life

of Indiana, has been appointed general agent for the Reliance Life at Stockton. The appointment was made by Angus Allmond, superintendent of agencies, and J. F. Jecha, manager of the San Francisco office.

California Agency Leads

The California agency of the State Life of Indiana, under the management of Arthur J. Hill, led the United States for May production. This makes the sixth consecutive month that the Hill agency has held this position. E. K. Price of the California agency, who led in personal production for April, maintained his position in May, which was designated as "Hill Month" in California, resulting in a production of more than \$1,585,000.

Visit Washington Manager

D. W. Kilgour, general manager, and D. J. Johnston, supervisor of agencies of the North American Life of Canada, spent several days in Seattle, Wash., as the guest of Edward S. Sears, state manager for Washington, on their swing through the Pacific Northwest centers. Mr. Sears has been manager there since 1906, and has been with the company for the past 25 years. He was one of the first insurance men to enter the field in Alaska.

Appointed Agency Supervisor

Vice-President W. H. Savage of the Great Republic Life announces the appointment of Frank M. Stapleton as field superintendent, with supervision over agency supervisors and agencies in California. This is a promotion for Mr. Stapleton, who for the past year has held the position of agency supervisor. Prior to forming a connection with the Great Republic Life he was with the Midwest Life of Lincoln, Neb., in a similar capacity and before entering the field of life insurance salesmanship he was prominently identified with banking interests in Nebraska.

E. S. Nelson Feted

Elmer S. Nelson, superintendent of field service for the Pacific Mutual Life, was guest of honor at a banquet given in Seattle, following a three-day educational meeting over which Mr. Nelson presided.

Cortright on Field Tour

L. C. Cortright, vice-president of the Occidental Life, will visit the western territory during June and July. Mr. Cortright attended the Des Moines meeting of the Actuarial Institute and will go from there on an extended trip visiting agencies. Mr. Cortright will spend several days at the western office of the company at Albuquerque, N. M.

T-H-E
COMBINATION
I-D-E-A-L

Liberal policies
—
Good territory
—
Agency—Building
Co-Operation from
Home Office
—
Efficient Claims
Service



SUCCESSFUL
-- NATIONAL
AGENCIES

Are you making PROGRESS? If not, are you willing to spend TWO CENTS to learn WHY National Casualty salesmen forge ahead continually?

We have a full line of Commercial, Industrial, Group and Deferred Payment Accident and Health policies. A connection with this company will be the TURNING POINT IN YOUR LIFE.

NATIONAL CASUALTY COMPANY

Detroit, Michigan

W. G. Curtis, President

UNDERSTANDING - APPRECIATION

The commission figures in your contract may mean but little in dollars to you. A high commission, but with no cooperation, no appreciation of the Agent's problems, may mean a barren relationship.

A fair commission, good renewals, a full understanding, and the placing in your hands of the best devices for making your work effective—these are things that count.

NATIONAL FIDELITY LIFE INSURANCE COMPANY
Home Office Ralph H. Rice, President Kansas City, Mo.

JUST WHAT YOU WANT

The best in Life and Casualty contracts.
Liberal Commissions, Non-forfeitable Renewals.
Leads and genuine co-operation.

This is the oldest Life, Health and Accident Company in the Northwest. Assets and surplus have been substantially increased by energetic new management.

NORTH AMERICAN LIFE AND CASUALTY COMPANY

T. O. Berge, President

706-10 Plymouth Bldg., Minneapolis

P. G. Erickson, Secretary

IN THE ACCIDENT AND HEALTH FIELD

ARE SKEPTICAL OF METHODS

Company Officials Who Have Had Long Experience with Health Insurance Follow Strict Rules

Some of the accident and health company officials who made the first experiment in writing health insurance and who are sticking to methods of handling this business which they have found satisfactory are frankly skeptical of the efforts which are now being made by many companies to make their health insurance business profitable. The two principles which must be observed to make health insurance profitable, according to these men, are that no full indemnity shall ever be paid for illness which is not house confining and that the amount of health insurance must be kept far below the income of the policyholder.

With regard to the elimination period, these officials do not believe that it will ever be possible to satisfy people by paying indemnity for three days on a ten days' illness, which they declare to be the average length of such disability. Moreover, they assert that talking a man into using the elimination period is not talking him into taking insurance but talking him out of taking insurance. The requirement of house confinement for collection of full indemnity is the keystone of success in handling health insurance according to this group and nothing less than strict interpretation of this clause can keep the business on a sound basis. They doubt that many who did not go through the initial experimental period in writing health insurance have the background to see this clearly at this time but they are confident that eventually the writing of health insurance will come back to this basis.

New Quarters for Inter-Ocean

The Inter-Ocean Casualty of Cincinnati, which has for some years been domiciled in the Union Central building, will on completion of the new American Druggists Fire Insurance building on Central Parkway occupy the entire 12th floor of that building. This will give the company some 5,700 feet of floor space, as against 2,000 feet less occupied at the present time. The company is growing steadily and substantially under the management of President J. W. Scherr and Secretary W. G. Alpaugh, and is one of the largest accident and health companies.

State Helps Check Malingering

BALTIMORE, June 6.—Insurance companies here are finding that with the aid of the medical examiner of the insurance department the paying of sick benefits to those who do not deserve them has been cut down to a remarkable degree. With Commissioner Benson backing up the companies in their complaints, the

doctors who have been signing sick benefit blanks with utter disregard of justice have been forced to curtail their activities almost entirely. At the commissioner's office there is a list of the doctors whose activities have not been all that could be desired, and when anyone comes to the office to register a complaint because of failure of a company to recognize claims, one of the first questions asked is: "Who is your doctor?" If the physician's name appears on this list, much weight is taken immediately from the plaintiff's story and investigation almost always shows that the company was justified in not paying the claim.

Protest Oil Company Deal

The Health & Accident Managers Club of Los Angeles has sent a protest to Commissioner Detrick of California in regard to the sale of accident and health policies by the Richfield Oil Company at its filling stations in connection with purchases of oil and gasoline. The protest points out the grave danger of insurance being sold by men unprepared, incompetent and not qualified to look after the best interest of the public at large. The club protests against the business "being dragged down, cheapened or belittled." A copy of the letter to the commissioner was also sent to the Richfield Oil Company.

Offer Prize for Name

A new home office publication for the employees of the Washington Fidelity National of Chicago has just made its appearance. It is still without a name and a prize of \$5 will be awarded to the employee proposing the name that is finally adopted.

Memorial Drive Under Way

Field forces of the London Guarantee & Accident are in a drive for new accident business in June in honor of C. M. Berger, United States manager of the company. Mr. Berger celebrates in June his fifth anniversary as United States manager, and in June the company celebrates the 35th year of its operation in the United States.

Equitable L. & C. Coast Rally

OAKLAND, CAL., June 6.—Field men of the bay district offices of the Equitable Life & Casualty held a banquet in Oakland the evening of June 2. John H. Schively, secretary of the Insurance Federation of California, was the principal speaker.

O'Sullivan in Northern California

Michael F. O'Sullivan, manager of the accident department of the Mountain States Life of Hollywood, Cal., is spending some time in San Francisco and northern California on agency work.

Plan Joint Meeting

Members of the Accident & Health Associations of Los Angeles and San Francisco are planning to hold a joint meeting in San Francisco on or about Sept. 22.

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem." Published Annually in May and April respectively. PRICE, \$4.00 and \$2.00 respectively.

MERCHANTS HAS NEW POLICY

Issued as Part of Campaign to Secure \$1,000,000 in Force by Sept. 1

DES MOINES, IA., June 7.—Beginning with June and ending Aug. 31 the Merchants Life has put on a 90-day campaign featuring a new policy that has just been issued. This new feature embraces a policy for \$2,000 in event of

death at any time during 20 years. At the end of that period no further premiums are required and the policy automatically becomes paid up for life for \$1,000, payable to any beneficiary named in the policy in the event of the death of the insured. The policy will be issued on the quarterly basis plan.

The announcement of this new policy by the Merchants Life is a part of its campaign in an effort to have \$100,000,000 of insurance in force by September 1.

An option which is proving very popular is a fully paid up policy before 20

85 Years of Life Insurance Ideals and Service !

An ideal became a reality when, on February 1st, 1843, "THE MUTUAL LIFE OF NEW YORK" issued its first policy. The business of life insurance on the mutual plan started in America then and there.

Priority in its field is not the Company's claim to greatness—age in itself is no great distinction. THE MUTUAL LIFE began with high ideals of business conduct, which still prevail. It aims at quality and to be highly honorable in all its dealings.

In its relations with policyholders and their representatives THE MUTUAL LIFE has an outstanding record.

Those who contemplate life insurance soliciting as a career are invited to apply to

The Mutual Life Insurance Co. of New York

DAVID F. HOUSTON
President
34 NASSAU STREET

GEORGE K. SARGENT
2nd Vice-President and Manager of Agencies
NEW YORK, N. Y.



Go Into Business with
Us on the
PARTNERSHIP
BASIS

Life Health Accident
STANDARD
SUB-STANDARD
SUPER-STANDARD

OHIO - INDIANA - MICHIGAN - KENTUCKY - PENNSYLVANIA
WEST VIRGINIA - TEXAS - OKLAHOMA - CALIFORNIA - ILLINOIS - IOWA

Tell it all in first letter

THE OHIO STATE LIFE INSURANCE
COMPANY—Columbus, Ohio

ALAMO LIFE INSURANCE COMPANY

Graham Dowdell, Pres.

A progressive up-to-date company with a program of
expansion and growth.

All Texas is our field.

"The Fast Growing Company of the Southwest"

San Antonio, Texas

WHAT'S AHEAD?

That question is in the mind of every ambitious man. It's in your mind.

If the answer does not satisfy, it will pay you to learn the advantages of a life underwriting contract with Fidelity.

Fidelity originated the disability provision, the double benefit feature, and the "Income for Life" plan. It operates in forty states on a full level net premium basis with more than \$75,000,000 in assets and over \$366,000,000 insurance in force.

More than 36,000 direct leads a year
from Head Office lead service

THE FIDELITY MUTUAL LIFE
INSURANCE COMPANY

PHILADELPHIA
Walter LeMar Talbot, President

A PURELY MUTUAL COMPANY!

If You Have Knocked
the "T" Out of "Can't"

WE CAN GIVE

1. You a liberal first year commission.
2. An unexcelled renewal commission.
3. Your beneficiary a renewal pension.



The
LAFAYETTE
Life
INSURANCE COMPANY
Lafayette, Indiana

THE
OLD LINE LIFE
Insurance Company of America
MILWAUKEE, WIS.

operating in the following states: California, Illinois, Iowa, Michigan, Minnesota, Ohio, Oklahoma, Oregon, Pennsylvania, South Dakota, Texas, Washington, Wisconsin.
Give us a ring or address us if unattached.

annual payments have been made and a cash balance besides. Another option is the decreasing premium plan which provides that after two annual premiums have been paid the balance of the premiums may be paid on the reduced plan as provided by the policy and mature the policy as a 20-pay life fully paid up in 20 years. In other words, the insured may go from a high low rate to a low rate without medical examination. This policy will also be issued on a quarterly basis.

ISSUES NEW JUVENILE FORMS

Great Republic Life Offers Adult Endowment at 65 in New Rate Book Supplement

The Great Republic Life of California has published a supplementary rate book offering a complete new line of juvenile policies and an adult endowment at age 65. The juvenile forms include 20-payment endowment at age 85, 20-year endowment, and an endowment for mature ages 16 to 21. An extra premium based on the age of the parents will provide for waiver of premiums in the event of death or disability of the parents in the juvenile policies. The policies also contain graded death benefits under five years. Rates on the principal policies follow:

Endowment at Age 65 Continuous Premiums			
Age	Prem.	Age	Prem.
15.....	\$15.24	26.....	\$20.64
16.....	15.60	27.....	21.33
17.....	15.98	28.....	22.07
18.....	16.40	29.....	22.84
19.....	16.83	30.....	23.67
20.....	17.28	31.....	24.55
21.....	17.77	32.....	25.51
22.....	18.28	33.....	26.52
23.....	18.82	34.....	27.61
24.....	19.40	35.....	28.79
25.....	20.00	36.....	30.06

Juvenile Policies					
Age	20-Pay End. Year at 85	20-Pay End. Year at 16	End. Year at 18	End. Year at 20	End. Year at 21
6 mos.	21.57	43.36	55.12	48.56	43.35
1.....	21.22	43.36	59.54	51.89	45.88
2.....	20.90	43.09	64.13	55.30	48.49
3.....	20.54	42.67	69.24	59.03	51.28
4.....	20.18	42.22	75.15	63.27	54.43
5.....	19.84	41.75	82.18	68.20	58.01
6.....	19.69	41.43	90.92	74.22	62.38
7.....	19.65	41.22	81.54	67.59
8.....	19.69	41.09	90.49	73.81
9.....	19.88	41.04	81.30

Oregon Life

Four new life policies are announced by the Oregon Life. They are a 30-pay life policy with endowment at 85, a 25-year endowment, thirty-year endowment and a retirement annuity coverage. The company has just issued a new and improved rate book.

WITH INDUSTRIAL MEN

NEWS FROM THE PRUDENTIAL

Numerous Promotions to Assistantcies and Transfers of Territory Are Announced

Agent M. C. Trevithick of Detroit No. 3 of the Prudential with less than two years of service is leading his district and division in net industrial increase, having advanced from number 17 to number 12 among the company's top-notchers.

Agent W. D. McQuillin of Toledo No. 1 has been promoted to assistant superintendent in that district. Mr. McQuillin entered the service of the company March 24, 1924.

Anthony N. Yannidinaro has been promoted to assistant superintendent in the Rochester No. 2 district. He has been connected with the same district for more than two years.

Archibald L. Ackerman, assistant superintendent at Irvington, N. J., has been promoted to superintendent of the Trenton No. 2 district.

The following men have qualified for \$150,000 merit buttons: Nathan Schweiger, agent, Middletown, N. Y.; Doyley S.

Hutchins, agent, Newburgh, N. Y., and George F. Coughlin, agent, Poughkeepsie, N. Y.

The Hornell, N. Y., office, which has been a detached assistant superintendent from the Elmira district for many years, has been transferred to the Olean district. This office has two assistantcies and 16 agencies.

The Salamanca, N. Y., assistantcy, under Frank W. Parsons, assistant superintendent, with seven agencies, has been transferred from the Olean district to the Jamestown district.

The Gowanda, N. Y., assistantcy, under Clarence E. Austin, assistant superintendent with a staff of four agencies, also has been transferred from the Olean district to the Jamestown district.

Agent Matthew J. Clark of St. Paul

No. 2 has been promoted to superintendent of the same district.

Western & Southern News

George R. Boyce, vice-president of the A. M. Castle Steel Company, was the guest speaker at a convention of the Chicago representatives of the Western & Southern Life held Saturday. His subject was "The Efficiency of Work."

Former Division Supervisor C. E. Reynolds has been appointed acting superintendent of the Hammond, Ind., district office, succeeding W. L. Poston.

The industrial leaders of the Western & Southern for the year are: Superintendent D. Tow, Pontiac; Assistant Superintendent C. E. Wilson, Pontiac; and Agent J. M. Harnett, Peoria.

NEWS OF LOCAL ASSOCIATIONS

BAY STATE MEN TO ORGANIZE

Meet at Springfield Next Week to Form State Association—Hull to Speak

SPRINGFIELD, MASS., June 7.—Organization of a state association to bring together all Massachusetts life underwriters will be effected next week, if plans worked out by those active in the work here are carried out and approved by the representatives statewide. E. Clay Brock, president of the Springfield association, has sent out a call to all life underwriters in the state, asking each local organization to send three delegates to Springfield next Tuesday, June 12, to meet in the morning and work out a state association organization. Roger B. Hull, managing director of the National Association of Life Underwriters, will be present to speak and confer on organization plans. It is proposed to extend the present organization, which is called the Western Massachusetts Association, to a state-wide unit and bring together the life men of the entire state in a form that will make their work more effective both for themselves and the institution of life insurance.

Mr. Hull will also be the speaker before the Springfield association meeting, which will be held the same day, as distinct from the gathering of the new state body.

Houston, Tex.—Recent activities of the Houston association have produced a number of worthwhile results according to E. D. Shepherd, president of the association.

An extensive membership campaign was carried out, with the result that there are now 80 members affiliated with the organizations. A number of notables in the insurance field have given addresses, including Roger B. Hull of the National association. The association has just finished a training school of the Rockwell course. One of the really worthwhile accomplishments has been getting the cooperation of all banks and trust companies. Through this cooperation the trust companies were induced to cancel all part-time contracts that interfered with the regular underwriters.

Council Bluffs, Ia.—The Council Bluffs association held a meeting last week to discuss plans for the meeting to be held June 22. Mrs. W. S. Prichard of Garner, chairman of the insurance division of the Iowa Federation of Women's Clubs, will be the principal speaker at that meeting.

Illinois—C. H. De Long, Champaign manager for the Peoria Life and president of the Illinois association, has issued to officers of local associations in the state a questionnaire seeking information on the best methods for the state association to use to extend its services, especially in the matter of obtaining speakers, to local bodies. Mr. De Long is planning a conference of state association officers, to be held at Bloomington near the end of June. At this conference a program for the association with reference to its own affairs and its relations with local associations will be formulated.

CANDIDATES ARE ANNOUNCED

Byron C. Howes of Union Central Life Is Slated for Presidency of Chicago Association

Candidates as follow have been announced by the nominating committee of the Chicago association: President, Byron C. Howes, Union Central Life; first vice-president, Samuel T. Chase, general agent Connecticut Mutual Life; second vice-president, I. B. Jacobs, Mutual Life of New York; treasurer, H. K. Schock, Aetna Life. The nominees for directorships are: De Forest Bowman, Bankers Life of Iowa; Walter H. Boirau, State Mutual Life; E. B. Dudley, the Travelers; John Gregson, Massachusetts Mutual Life; Leo R. Stamm, Acacia Mutual Life; Harry T. Wright, Equitable Life of New York. Roy L. Davis has been nominated director for one year to fill a vacancy. The other directors elected will serve two years.

Balloting is by mail and the results will be announced at the annual meeting, to be held in the Hotel La Salle room June 15. The principal speaker at the annual gathering will be Ernest W. Owen, Detroit, division manager for the Sun Life of Canada. Julian S. Myrick, president of the National association, will be present as a guest. S. T. Whitley, Chicago general agent of the Aetna Life and president of the association, will retire as president at the meeting.

Cincinnati—At the Cincinnati association monthly meeting with Frank L. Jones, manager of the Equitable Life at Indianapolis, as the speaker of the day. Mr. Jones discussed the building of man power in the life insurance business and denied that knowledge alone is power, but said that knowledge in action is power. He said that big corporations in taking college men into their employ are not satisfied to take the men who are good scholars but are seeking the good students who in college life have already demonstrated that they put their knowledge to some other use. Mr. Jones is a teacher of wide renown and at one time was state superintendent of public instruction in Indiana, so that his talk exemplified sound principles in education. He said that the problem of the life insurance man is not merely to learn but to apply his knowledge and cultivate the habit of action.

Candidates selected for the board of directors of the association to be voted on at the annual meeting next month are Earl Sycks, Preston Wright, Laurence Wittin, W. R. Gilchrist, Dr. J. W. Kirgan and W. B. Ackerman. Candidates for delegates to the Ohio State Association are C. Vivian Anderson and John M. Cronin.

Kansas City, Mo.—Richard T. Smith, manager of the Travelers, was elected president of the Kansas City association at the last meeting of the season June 1. Mr. Smith has been acting president of the association the past year in the absence of Neil Somerville, who was president. Other officers elected were Herley S. Daily, Connecticut Mutual, first vice-president; E. J. Montague, Business Men's

Assurance, second vice-president; John T. Ready, National of Vermont, secretary-treasurer; D. A. Nugent, executive secretary.

The membership committee reported a gain of 28 over last year. The financial committee report showed a good condition, with more money on hand than at the close of last year. The executive committee will be named by Mr. Smith.

Des Moines, Ia.—The annual election of the Des Moines association was held last week. A. C. Miller, general agent for the Aetna Life, was elected president to succeed Edwin E. Carter. Other officers elected were George Pfanz, Union Central, first vice-president; Arch Wilder, Lincoln National Life, second vice-president; Norvin Smith, Provident Mutual Life, secretary-treasurer.

M. C. Nelson of the Equitable of New York was elected chairman of the board of directors and Bernard Nowack of the Connecticut Mutual was added to the board. William W. Jaeger, vice-president of the Bankers Life, was the principal speaker at the meeting.

Seattle—Charles C. Thompson, manager of the Metropolitan Life in Seattle, was the principal speaker at the May meeting of the Seattle association. His subject was "What Do You Consider a Good Day's Work?" The nominating committee also made a report.

Montreal, Can.—The insurance needs of the great middle class, whose income is from \$150 to \$200 per month, and who comprise such a large section of the people of this continent, were dealt with at a meeting of life underwriters here by George L. Harris, field supervisor of the Sun Life.

"If you are going to make a great number of sales with these people," he said, "you have to change their mode of life." He pointed out that of the total number of used or cheap cars sold, from 50 to 60 percent go out to these people and a large proportion of these sales are on the instalment plan. With instalment purchases growing in so many lines, millions of families are threatened with a legacy of debt instead of money. Agents can build up a big volume by policies of around \$5,000 written for people of this great middle class.

Lincoln, Neb.—Ralph L. Thelsen, general agent for the Northwestern Mutual Life, was promoted from vice-president to president at the annual meeting of the local association. E. A. Frerichs was named as vice-president and Harry L. Reed reelected secretary and treasurer. The executive committee will include W. H. Logan, W. I. Fraser and Robert R. Gray. The association now has a membership of 49.

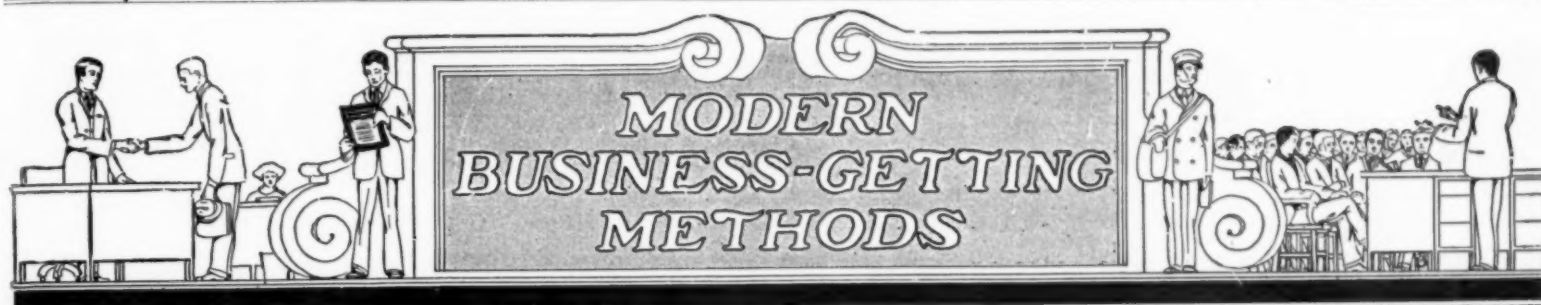
Following a discussion of the value of teaching the fundamentals of life insurance in the city high school, it was decided to urge the extension of the instruction now being given so as to include information that would enable buyers of insurance to better understand their contracts. A. R. Edmisten announced that the business administration college of the state university would add new courses to the work in life insurance now being given there.

Breaking over the usual custom of a summer vacation, the association voted to meet July 7, at which time M. L. Palmer, general agent of the National of Vermont, will report progress upon and discuss the proposal to amend section 97 of the New York law.

Lafayette, Ind.—The Lafayette association at a meeting June 2, reelected all its old officers. Charles W. Ebel is president; A. L. Pyke, vice-president, and Robert E. Beisel, secretary-treasurer.

Boston—The Boston association has taken one of the first steps toward bringing about a suitable memorial in Massachusetts for the eminent commissioner of insurance, Ellsbur Wright, one of the first heads of one of the first insurance departments in the country, and a noted authority on life insurance matters.

The following committee has been named by President David E. Sprague of the association to formulate plans for such a memorial: Commissioner of Insurance Wesley E. Monk, David E. Sprague, William E. Hewitt, Alex Hamner, Paul F. Clark, Glover S. Hastings and Charles E. Belcher.



Former Greek Royalist, Political Refugee to This Country, Becomes Leading Producer in Four Years

FREQUENTLY are cases reported of newcomers in the field putting to shame the records of those long established in the life insurance business, but especially striking are such cases, when they are not only newcomers to the business, but those who have immigrated from foreign countries and had to overcome the handicaps of language, custom, acquaintance and varying national psychology. Such a case is that of Andrew Kakoyannis, just appointed manager of the new uptown New York City branch office of the Prudential. Just six years ago he landed on these shores, a refugee from Greece, his high social position and business standing wiped out by the Greek revolution. Within three months, he had become one of the 100 leaders of the Prudential field forces and in four years he was the leading producer of the company.

Mr. Kakoyannis has had a checkered career and is only now finding the satisfaction of success in a profession for which he has a great admiration. He

was in the life insurance business in Greece. He had started with the Orient-Hellenic Company as an agent and in five years had risen to the position of vice-president in charge of agencies. Then came the reversal in political organization that overturned many programs. When the revolution came, Mr. Kakoyannis, as a royalist leader under King Constantine, was arrested and thrown into prison for two years. In 1922 he managed to come to this country and at once joined the Prudential field forces. Within three months, his name was on the company's monthly lists of 100 leaders and he continued his remarkable work until he led the entire field in 1926 with \$1,750,000 in paid business. Thus far this year, he has already paid for that amount, swelling his total just last week by closing a \$1,000,000 risk on a firm of stock brokers, for business purposes. He now is undertaking the agency management of the new office, which he hopes to develop into a unique organization of unusually quali-

fied men, beginners in the business, trained under his tutelage and able to render the best of service to Prudential policyholders.

Overcame All Obstacles of Complete Stranger

The secret of his success, if he called a secret, is his program of self-cultivation. He saw, as soon as he landed in this country, that there were rare opportunities for the man who reached for them. He at once undertook a program of self-development, to fit himself to become a leader. He was formerly among the social leaders in Greece and he thus began to build for himself a social position in this country. He joined the Columbia Yacht Club and other clubs and organizations. He sought to develop his mastery of the English language and his understanding of the American people. He had a foundation in English, having spent two years in England in his youth, studying commercial English, but that was merely a beginning.

His early business was on total strangers, without entree or means of making contacts. He did have a background of life insurance knowledge, but he knew no one and no place. His early difficulties were severe. He would start for the Bronx, to interview a prospect, and possibly arrive in Brooklyn. But

these difficulties were very soon overcome and the speed with which they were overcome is indicated by the fact that within three months he had become one of the 100 leaders of the company. Today, he has a remarkable appreciation of the spirit of modern American business and is one of the enthusiastic go-getters who is making a mark in his chosen profession. Not only does he understand the life insurance business, but he comprehends the entire economic structure, for a great share of the business he puts on the books is business life insurance.

Carefully Prepares All Cases by Needs

Mr. Kakoyannis has learned the value of careful preparation in field work. He studies his prospects carefully and is able to present to them a careful analysis of their insurance needs. In the field of business insurance he has written many very large policies and has a large clientele which is growing in numbers and growing individually. Only last week he paid for a \$1,000,000 policy for business purposes, to protect the interests of the members of a firm of stock brokers. Service has been taken by him as his by-word and he believes that the rendering of the highest possible service will bring its own reward in time. He

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(CONT'D FROM PRECEDING PAGE)

believes in extending to the policy holders the maximum of service within his power, both during the sale and during the life-time of the policy, this being the greatest sales factor in his entire program. The cultivation of prospects is important and that is carefully planned and developed, but in approaching them, service is the keynote.

The life insurance business is regarded by him as a profession requiring great skill and knowledge. This is being made the basis of his managerial work and he is launching a training course for the new men. He is taking on college men, qualified for the best of service, and hopes to build an unusual agency under his direction.

OPPORTUNITIES

This column serves as a market place where insurance wants may be made known to thousands of interested insurance men.

Advertisements which are received before 9:00 A. M. Wednesday are inserted in the current issue. "Opportunities" advertisements are \$5.00 an inch for one insertion.

The National Underwriter
Chicago

AGENCY MANAGER

Progressive young Texas life company invites applications for position of Home Office Manager of entire field force. State age, experience and qualifications. Address F-75, care The National Underwriter.

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With satisfactory record of experience, personal production and agency supervision. Salary and expenses. Replies confidential. Address F-71, care The National Underwriter.

POSITION WANTED

As actuary, assistant actuary or assistant secretary. Several years actuarial and home office experience. Address F-70, care The National Underwriter.

SEATTLE SAN FRANCISCO LIFE OPPORTUNITY

Attractive General Agency available in Seattle, Washington, and San Francisco, California, on or before July 1 for experienced Life Insurance Salesmen with satisfactory record of experience, personal production and agency supervision; also General Agents wanted for Spokane, Washington, Portland, Oregon and Northern California. Negotiations confidential. Address F-72 care The National Underwriter.

A REAL OPPORTUNITY

Presents itself for a high grade producer and agency builder for the position of Manager at Mansfield, Ohio. Write fully, in strictest confidence to the Agency Department, The Toledo Travelers Life Insurance Company, Toledo, Ohio.

STATE OFFICIALS AT WEST BADEN SPRINGS

(CONTINUED FROM PAGE 3)

Commissioner Freedy of Wisconsin present a paper on "Unauthorized Insurance" at the Rapid City convention. C. R. Detrick of California will give an address on "Uniform Insurance Laws." Commissioner Livingston of Michigan will talk on "General Insurance Floater Policies." Superintendent J. A. Beha of New York will speak on "Marine Insurance." There are two other subjects, one "Life Insurance Acquisition Cost" which will likely be assigned to Commissioner J. R. Dumont of Nebraska and the other on "Convention Examinations" which will probably go to Commissioner Taggart of Pennsylvania.

Uniform License Meeting

At the close of the meeting Commissioner Dunham of Connecticut called a meeting of the committee on uniform license requirements. A study of the subject was given by J. E. McKinney of the agency department of the Aetna Life. He has given much thought to and made a comprehensive survey of the subject. It was agreed that Mr. Dunham, Commissioners Freedy of Wisconsin and Livingston of Michigan be constituted a subcommittee to draft a final report and make definite recommendations. They will meet for this purpose in Chicago in about two weeks to canvass the matter.

Some of the Onlookers

The American Life Convention was represented by President O. J. Arnold, Secretary Claris Adams, F. W. McAllister of the Kansas City Life, chairman of the Legal Section, and C. G. Taylor, former president. Mr. Taylor, who is assistant manager of the Life Presidents Association, came for that body. Secretary W. H. Bennett and D. J. O'Keefe of Ft. Wayne, regional vice-president, represented the National Association of Insurance Agents. Massey Wilson, president of the Federal Reserve Life of Kansas City and the Agricultural Life of Bay City; W. W. Moore, vice-president Inter Southern Life, and J. J. Moriarity, vice-president Missouri State Life, seldom seen at commissioners' gatherings, were at West Baden. Vice-President Le Mar Hill, Secretary Vincent Gallagher and Assistant Western Manager J. F. Donica of the American Fore companies were the only fire company officials on hand. Des Moines had as its delegation Attorney Thomas Watters, Vice-President W. W. Chambreau of the Merchants Life and A. C. Savage of the Royal Union Life wearing a brand new red cravat.

Henry F. Tyrrell of the Northwestern Mutual Life, fully restored to health and looking as fit as a king, was the recipient of many good wishes. Among the ex-commissioners here were James F. Ramey, Kentucky; Stacey W. Wade, North Carolina; A. C. Savage, Iowa; Miles Scheaffer, Indiana; J. A. Hartigan, Minnesota; J. V. Barry, Michigan; A. W. Briscoe, Alabama; C. W. Hobbs, Massachusetts; J. S. Phillips, New York; T. S. McMurray, Indiana; Clifford Ireland, Illinois; W. K. Chorn, Missouri.

On the Early Arrival List

J. F. Donica of Chicago, assistant western manager of the America Fore companies, was the first man on the scene. Secretary W. H. Bennett of the National Association of Insurance Agents arrived Saturday. Commissioner Freedy of Wisconsin in company with Henry F. Tyrrell, legislative counsel of the Northwestern Mutual Life, and his assistant, Clarence Klocksin, were on hand Saturday evening. President W. H. Bruner of the Indiana Association of Insurance Agents, was on the golf links early Sunday morning. Col. Joseph Button of Virginia was delayed by a train wreck and did not sign the hotel register until Sunday noon.

Manly Has Genius for Architecture as Well As for Life Insurance

FRANK P. MANLY, president of the Indianapolis Life, if he had not turned to life insurance in his early business career, might have made himself a name in architectural circles as he has natural genius in that direction. He has built or remodeled a number of houses, all of which have had a charm which was due to a personal touch and his ingenious ability. He is now completing a country home north of Indianapolis which surpasses any of his previous undertakings in this line. He has remodeled an old house on a 120-acre farm which he owns just north of Indianapolis and to which he has given the name of "The Spreading Chestnut" because an unusually handsome specimen of that tree grows on the lawn before the house. He has so rejuvenated the old house that even its former owner could not make out the details when he called after the work was well under way.

Much of the inside finish is in handsome old walnut, which Mr. Manly salvaged from closets, cabinets and cupboards with which the house was equipped. The walnut had been painted over. The house is of colonial design, with spacious rooms and beautiful views in all directions. It is modern throughout. Mr. Manly has had capable and expert cooperation from Mrs. Manly in the transformation of this and other properties they have developed.

Last week Mr. Manly celebrated his birthday, according to his custom for some 10 or 12 years, by having as his guests the entire home office force of the company and a number of the local field men.

EXTRA PREMIUM CHARGE FOR AVIATION REDUCED

NEW YORK, June 7.—Reduction of 40 to 50 percent in the extra premium heretofore added to the regular premium on life policies to cover the flying hazard has been announced by Barber & Baldwin, aviation insurance underwriters.

This action was taken after a careful review of the life insurance situation. Heretofore, the premium rate for pilots and passengers on aircraft has been from \$10 to \$40 per \$1,000 to cover the flying part of the hazard. This charge was added to the regular premium on the policy.

This extra premium has now been reduced and will range from \$5 to \$25 per thousand. This reduction in rate will be of interest to pilots, business men and others who are using aircraft for business and pleasure purposes.

Barber & Baldwin, pioneers in this form of life insurance, offer policies up to \$50,000 on any one life. Many well-known names appear on this firm's large list of life insurance policyholders. Perhaps the best known is that of Col. Charles A. Lindbergh.

He finally drove from Mitchell over a bumpy road.

C. H. Burras and Geo. D. Webb of Chicago and W. G. Wilson of Cleveland represented the National Association of Casualty & Surety Agents. President H. E. Sharrer of the Northern States Life of Hammond, Ind., resplendent in a new crimson necktie, arrived Tuesday morning. Commissioner G. W. Wells of Minnesota and Director of Trade and Commerce H. U. Bailey of Illinois arrived the last morning. There were but few ladies at the meeting. Mrs. H. P. Dunham accompanied her husband from Hartford. Mrs. D. J. O'Keefe did likewise from Fort Wayne. Mrs. Barrett Woodsmall from Indianapolis and Mrs. Harry Newton Lukins, wife of the well known Louisville attorney, was present.